Press release | 22.04.2013

Climate policy/emissions trading

EU governments must now decide fate of EU climate policy

In the context of today's informal council of EU environment ministers in Dublin and following last week's vote in the European Parliament on the EU's emissions trading scheme, Greens/EFA co-president **Rebecca Harms** stated:

"EU climate policy is at crisis point following last week's chaotic EP vote on the EU emissions trading scheme, the overarching instrument of EU policy on climate change. EU environment ministers, meeting in Dublin, need to acknowledge that we are now at the brink and that urgent decisions must be taken. It is now a question of political will: EU heads of state and government must decide if they want to rescue EU ETS and with that EU climate policy. If they do, they must commit to the necessary fundamental reform of the emissions trading scheme and to finally strengthening the EU's 2020 emissions reduction target."

Green climate spokesperson and EP draftsperson on EU emissions targets **Bas Eickhout** (MEP, Netherlands) added:

"The time for tinkering is now clearly over. We now need to agree more fundamental measures to truly repair the emissions trading scheme, with the surplus of emissions allowances under the ETS predicted to rise to 2 billion. This means permanently retiring emissions allowances to address the oversupply, and not simply postponing the auctioning of permits. In addition to retiring at least 1.4 billion allowances, there is also a need to introduce a linear emissions reduction factor of 2.5% per year. EU governments must give a political signal to this end.

"Ultimately, stepping up the EU's outdated emissions reduction target to at least 30% by 2020 is necessary to properly rescue the ETS and EU climate and energy policy. This long overdue decision must now be swiftly agreed. It must be accompanied by a commitment to agree EU climate and energy policies and overarching targets for 2030 by the end of 2015 at the latest. This is essential for investor certainty and to ensure those EU businesses that have invested in good faith on the basis of EU climate policy are not punished."

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Rebecca Harms

Member

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