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Press release | 19.06.2013

Emissions Trading System backloading

New proposals an exercise in time-wasting

The European Parliament's environment committee today adopted a new position on the European Commission's Emissions Trading System (ETS) backloading proposal. This is the second time that the environment committee has voted in favour of postponing the auctioning of emissions permits and comes after the plenary as a whole voted in April to reject the proposals. The amendments adopted today reflect a compromise struck between conservatives, liberals and social democrats, but were not backed by the Green MEPs. Commenting on the vote, Greens/EFA MEP **Bas Eickhout** said:

"Today, instead of taking measures towards preventing further climate change, all we've done is move even further away from being able to act in time. We wanted to save and reform the ETS but now we're down to saving a backloading proposal that merely postpones the auctioning of CO2 permits. The aim of the backloading proposal was to give us time to reflect on structural measures to reform the ETS, but in the end the discussions have led to a proposal that does nothing to increase our climate ambition and has consequently been an exercise in time-wasting.

"The amendments adopted today weaken what was already an extremely weak measure for addressing the oversupply of permits. To add insult to injury, vague but worrying statements about impact assessments and further unconditional subsidies to dirty industries have also been added. These amendments also make future negotiations with Council more complicated, wasting more valuable time.

"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.

"Ultimately, stepping up the EU's outdated emissions reduction target to at least 30% by 2020 is necessary to properly rescue the ETS and EU climate and energy policy.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 that those EU businesses that have invested in good faith on the basis of EU climate policy don't suffer as a result of it."

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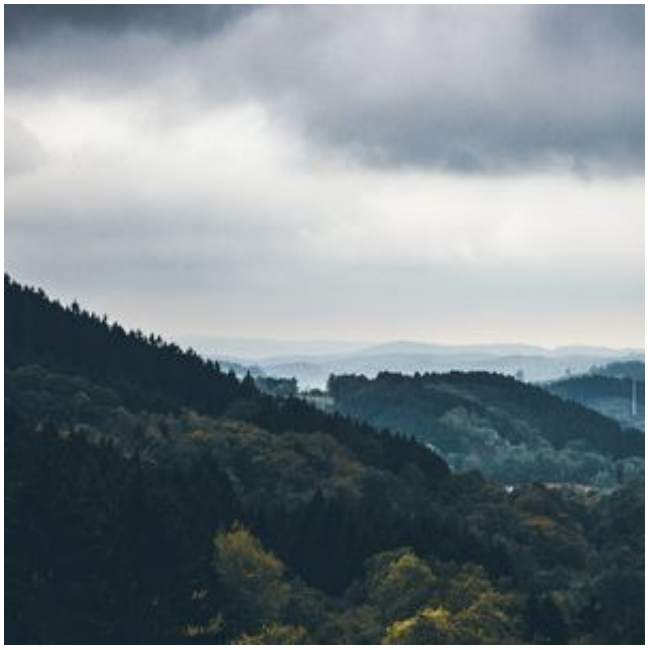


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