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Taxonomy deal not agreed today by Member States

Sustainable Finance

Today, EU Member States have failed to pass a deal on sustainable finance ('Taxonomy'), which will create an EU classification framework for identifying which economic activities are sustainable. The same day the Commission came forward with the "European Green Deal", Member States have not passed the Taxonomy deal agreed last Thursday. Member States will have another opportunity to revisit the deal on Monday.

Bas Eickhout MEP, Greens/EFA rapporteur on the file, comments:

"The very careful drafted deal between Parliament and Council strikes the right balance between all different visions on sustainable finance. It is amazing the United Kingdom turned against this deal as if the current government is not serious on Brexit. The swing vote now lies with France. If France is serious about their proclaimed leadership role on sustainability, they have to make sure they support the current deal. Until then the European Parliament will not renegotiate."

More:

Under Taxonomy, all financial products that make the claim that they contribute to environmental sustainability will have to prove this by disclosing the share of their investments into activities that are considered sustainable.

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