

EU Parliament 'no' on ETS back-loading a 'dangerous set-back'; structural reforms urgently needed

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The European Parliament this morning voted against a 'back-loading' of carbon emission allowances under the EU Emissions Trading Scheme (ETS). Following the vote, EURELECTRIC Secretary General Hans ten Berge made the following statement:

'EURELECTRIC regrets the 'no' vote today by the European Parliament against the proposed ETS back-loading. This vote is a dangerous set-back for the internal energy market and for EU carbon goals. Immediate carbon market reactions to the vote show how low the credibility of the ETS has fallen. Only urgent action by the Commission to put forward structural proposals on ETS can now stop Member States from each legislating their own alternative policies: 27 different carbon floor prices, coal taxes, carbon taxes.'

We remain convinced of the need to firmly establish the ETS as the main policy instrument for driving investment choice in CO₂ reduction. An early revision of the ETS annual linear reduction factor in the region of 2.3%, in line with a firm, economy-wide 2030 CO₂ reduction target, is the best means of achieving this objective.'

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