

【欧州】 【Common】

Common - Fit for 55 package: European Parliament and Council reach provisional agreement on the reform of the EU-ETS and the introduction of ETS II including fuel emissions from road transport as of 2027

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【概要 : Summary】

Based on the EU's commitment under the Paris Agreement and the European Green Deal's target to reach climate neutrality by 2050, the European Climate Law supports the introduction of a new 2030 target to reduce GHG emissions by at least 55%, compared to 1990 levels. The European Green Deal (COM/2019/640 final) also calls for a 90% reduction in GHG emissions from transport by 2050, compared with 1990 levels.

Since its introduction in 2005, the EU Emissions Trading System (EU-ETS) is a key instrument to reduce GHG emissions in the most cost-effective way by creating a carbon market. Considering the necessary amendments for achieving the 2030 GHG emission reduction target, the necessary revision of climate and energy related legislation was presented by the European Commission in the "Fit for 55" package on 14 July 2021. This package also includes proposal COM (2021) 551 final for amending the EU-ETS system to align it with the new 2030 GHG emission reduction targets. The Commission proposal enlarges the scope of the existing EU-ETS to include maritime transport and intends to introduce a new, separate EU-ETS II system for

emissions from fuels used in road transport and buildings and in other sectors.

On 18 December 2022, the European Parliament and the Council of the EU found a provisional agreement on the EU-ETS reform and the introduction of the separate EU-ETS II. The co-legislators agreed to include maritime shipping emissions within the scope of the existing EU-ETS and to gradually introduce obligations for shipping companies to surrender allowances starting in 2024.

Regarding the introduction of a separate EU-ETS for buildings, the road transport sector and fuels for additional sectors, the Council and Parliament agreed on the modalities of this new, separate EU-ETS II. In these sectors that have been difficult to decarbonise so far, the new ETS II will apply to distributors that supply fuels to those sectors, starting in 2027.

【記事 : Article】**1. Background of the EU-ETS reform**

In 2005, the EU Emissions Trading System (EU-ETS) was introduced as one of the main tools for reducing GHG emissions of stationary installations of mostly manufacturing industries,

including the power sector, but also intra-EU aviation in the EU-27 Member States plus Norway, Iceland, Liechtenstein was included since 2012 (EEA n. d.).

In 2019, the European Commission presented the European Green Deal (COM (2019) 640 final) to achieve climate neutrality by 2050. The decarbonisation of the entire transport sector is also key target for reaching climate neutrality by 2050. The EU's transport sector's emissions represent around 25% of the EU's total GHG emissions. Within the EU, road transport is responsible for about 72% of the transport sector's total GHG emissions, followed by aviation (14.4%) and maritime transport (13.5%). While shipping is one of the least carbon-intensive ways to transporting goods, it still nearly completely relies on carbon intensive fossil fuels, such as heavy fuel oils, marine diesel oil or gas oil.

Accordingly, the European Green Deal also contains a target to achieve a 90% GHG emission reduction in transport by 2050, based on 1990 levels (COM (2019) 640 final).

In line with the EU's commitment under the Paris Agreement and the 2019 European Green Deal, the European Climate Law (Regulation (EU) 2021/1119) makes the EU's climate neutrality target legally binding and raises the GHG emission reduction ambitions by setting a mid-term target of reducing GHG emissions by at least 55% by 2030, compared to 1990 (Regulation (EU) 2021/1119).

Since the EU-ETS is a key instrument to reduce GHG emissions in the most cost-effective manner by creating a carbon market, also the EU-ETS had to be revised to align it with the 2030 target (European Parliament 2022). Accordingly, the EU-ETS reform is part of the "Fit for 55" package, presented by the European Commission on 14 July 2021, which contains the amendments of climate and energy related legislation to align the laws with the new GHG emission reduction target of 2030 (European Parliament 2022). The "Fit for

55" package's legislative proposal on the reform of the EU-ETS intends to expand the scope of the EU-ETS to new sectors, including maritime transport, and to introduce a new, separate ETS system for road transport, buildings, and other sectors' fuels (COM (2021) 551 final).

Reacting on the International Maritime Organisation (IMO)'s long inaction regarding the regulation of GHG emissions from maritime transport, the EU took a first step to integrate maritime transport's CO₂ emissions into the EU GHG emission reduction policies. On 1 January 2018, a monitoring, reporting and verification (MRV) system was introduced for the maritime sector's GHG emissions, for vessels with 5,000 gross tonnage (GT) and above within the European Economic Area (EEA), based on Regulation 2015/757 (Regulation 2016/2071).

This unilateral action by the EU was followed by the IMO Marine Environment Protection Committee (MEPC)'s adoption of an Initial GHG Strategy for international shipping at global level in April 2018. Meanwhile, the IMO MEPC 77 agreed to prepare the revision of the strategy and to adopt the revised IMO GHG Strategy at the MEPC 80 in spring 2023 (IMO 2021).

However, the European Green Deal's 2050 climate neutrality target and the European Climate Law's mid-term target of reducing the EU's GHG emissions by 55% compared to 1990 by 2030 has made a new amendment of the Regulation (EU) 2015/757 necessary (Regulation (EU) 2021/1119). Accordingly, the European Commission's "Fit for 55" package also amends the legislation related to the maritime transport's GHG emissions. The "Fit for 55" package not only includes a proposal to cover the maritime transport's GHG emissions within the EU-ETS (COM(2021) 551 final). The "Fit for 55" package also includes a proposal on the FuelEU Maritime initiative to boost demand for sustainable alternative fuels in maritime transport (COM(2021) 551 final, COM(2021) 562 final).

Regarding road transport, currently, there are still more than 90% of automobiles in the EU using fossil fuels and the EU road transport sector was responsible for 72% of all GHG emissions in the transport sector in 2019 within the EU (EEA 2021). To ensuring the EU's compliance with the Paris Agreement as well as with reaching the European Green Deal's target to reduce the transport sector's GHG emissions by 90% by 2050, GHG emissions from road transport will have to be reduced substantially (EEA 2021).

Accordingly, the European Commission proposes more ambitious EU fleet-wide CO₂ emission reduction targets for new passenger cars and vans. By 2030, a 55% reduction of CO₂ emissions from passenger cars should be reached and a 50% reduction of CO₂ emissions from vans, compared to the CO₂ emission targets applicable in 2021. By 2035, for the fleet of new passenger cars and vans, a CO₂ emissions reduction of 100% should be achieved. Consequently, all new vehicles would have to have zero emissions (Council of the EU 2022a, COM (2021) 556 final). This target of a fleet-wide CO₂ emission reduction target of 100% for new passenger cars, and for new vans from 1 January 2035 onwards in fact represents a phasing out of new vehicles running on combustion engines in the EU by 2035 (COM (2021) 556 final).

Furthermore, to reduce GHG emissions of vehicles' already on the roads, the European Commission proposed a new, separate EU-ETS, ETS II, which will cover fuel emissions of buildings, road transport, and other sectors' fuels. This new ETS II will put a price on the road transport sector's GHG emissions to support the overall 2030 EU GHG emission reduction target (European Commission 2021).

2. The EU-ETS reform regarding maritime transport and the ETS II for GHG emissions from road transport and buildings

The sectors covered by the EU-ETS account for about 41% of the EU's total GHG emissions and

since the EU-ETS introduction in 2005, the GHG emissions decreased by 42.8% in the covered sectors and industrial installations. This makes the EU-ETS a crucial tool for achieving the future EU's GHG emission reduction targets (European Commission n.d., COM (2021) 551 final). The latest revision of the EU-ETS Directive in 2018 set the total quantity of emission allowances for phase 4 (2021-2030) in line with the previous EU emission reduction target of 40% below 1990 levels by 2030 (European Parliament 2022b). However, with the new 2030 emission reduction targets of 55% below 1990 levels, the EU needs also to increase the EU-ETS targets and include new sectors.

Therefore, the EU-ETS reform will include a reform of the current EU-ETS system and introduce a new, separate ETS II for buildings and road transport, among others, under the proposal COM (2021) 551 final. Therefore, the Commission proposal to amend Directive 2003/87/EC concerns the ongoing phase 4 of the EU-ETS (2021- 2030). It consists of five main elements and includes a reduced cap and a more ambitious linear reduction factor for GHG emissions, revised rules for free allocation of allowances and the market stability reserve, the extension of the EU-ETS to maritime transport, the introduction of a separate new ETS for buildings and road transport and an increase of the Innovation and Modernisation Funds as well as new rules on use of ETS revenues (European Parliament 2022b).

To align the EU-ETS Directive with the increased 2030 GHG emission reduction target, the Commission proposed to reduce the GHG emissions from the EU-ETS sectors (including the extension to the maritime sector) by 61% by 2030, compared to 2005 levels. This represents an increase of 18 percentage points compared to the existing targets (European Commission n.d.). To achieve the 55% emission reduction target by 2030, the proposal increases the linear emissions reduction factor from 2.2% per year to 4.2% (European

Parliament 2022b, European Commission n.d.). Furthermore, free allowances in sectors covered by the Carbon Border Adjustment Measure (CBAM) should also be phased out from 2027 to 0% in 2032 (European Parliament 2022e).

Regarding the inclusion of maritime transport into the revised EU-ETS, the proposal builds on the provisions in place for other EU-ETS sectors as well as on the existing EU Monitoring, Reporting and Verification System for shipping, which tracks CO₂ emissions from ships calling at all EU ports. To ensure that the sector contributes to the future EU's climate ambitions, the Commission proposed to extend the scope of the EU's Emissions Trading System to cover CO₂ emissions from large ships above 5000 gross tonnage, regardless of the flag they fly from ships calling at an EU port for voyages within the EU (intra-EU) as well as 50% of the emissions from voyages starting or ending outside of the EU (extra-EU voyages), and emissions that occur when ships are at berth in EU ports (European Commission 2021).

As a result, the revised EU-ETS would cover around two thirds of maritime transport emissions (90 million tonnes CO₂), and this would incentivise improvements in energy efficiency and low-carbon solutions and would also reduce the price difference between alternative fuels and traditional maritime fuels.

In the FuelEU Maritime proposal, the Commission proposes to increase the uptake of alternative, low-carbon fuels in maritime to help to faster reduce GHG emissions. In practice, shipping companies will have to purchase and surrender emission allowances for each tonne of reported CO₂ emissions (European Commission 2021).

However, the European Climate Law's target of reducing GHG emissions by at least -55% by 2030, compared to 1990 levels, cannot be reached without significant GHG emissions reductions also in other transport sub-sectors. Therefore, the Commission proposed a new EU-wide emissions

trading system for GHG emissions not only from buildings but also from the road transport, which is responsible for 72% of all GHG emissions in the transport sector (European Commission 2021, European Parliament 2022d).

Therefore, regarding road transport, the idea is to introduce a separate emission trading scheme for road transport under the separate ETS II, regulating fuel suppliers rather than households and car drivers. The fuel suppliers will be responsible for monitoring and reporting the quantity of fuels they place on the market and for surrendering emission allowances each calendar year depending on the carbon intensity of the fuels. This approach incentivises the fuel suppliers to decarbonise their products as this will reduce their cost of compliance with the ETS II (European Commission 2021). The new system is planned to start in 2027. Furthermore, in parallel, a Social Climate Fund will start operating to address the social challenges that vulnerable groups in society may face as a result of the new emissions trading system (European Commission 2021). Furthermore, to prevent additional energy costs for citizens, residential buildings and private transport should not be included in the new EU-ETS before 2029. In fact, such a further inclusion would only be possible based on an assessment by the Commission and followed by a new legislative proposal to be agreed upon by the Council and Parliament (European Parliament 2022d).

However, since carbon pricing does not address all barriers to the deployment of low- and zero-emissions solutions in road transport and buildings, these sectors will continue to be also covered by the Effort Sharing Regulation (ESR), which means national policies will continue to contribute to reducing emissions.

Regarding the European Commission proposal on a Carbon Border Adjustment Mechanism (CBAM) as part of the "Fit for 55" package, it is addressed to reduce the risk of a carbon leakage as an effect

of the proposed ReFuelEU Aviation (COM (2021) 561 final), among others. The CBAM should prevent airlines from avoiding the sector-specific blending mandate on a minimum share of sustainable aviation fuels (SAF carrying excessive volumes of fuels from third countries or changing their refuelling locations and strategies to avoid the potentially more expensive SAF (COM (2021)564 final).

3. Provisional agreement between the European Parliament and the Council on the EU-ETS reform and the ETS II

To reach the 2030 emissions reductions target, sectors currently outside the EU-ETS need to step up their decarbonisation efforts, the Commission proposed to extend emissions trading to the maritime transport and to introduce a new, separate ETS II for new sectors, including road transport (European Commission n.d.).

On 22 June 2022, the European Parliament's plenary adopted its position on three key EU laws of the Fit for 55 Package, including the EU-ETS reform (European Parliament 2022e, 2022c). The European Parliament voted in favour of extending the EU-ETS to maritime transport and to cover 100% of GHG emissions from intra-European routes as of 2024 and 50% of emissions from extra-European routes from and to the EU as of 2024 until the end of 2026 (European Parliament 2022d). The European Parliament also wanted to achieve further cuts to the quantity of EU-wide allowances in circulation, in combination with an increase in the annual reduction of allowances to 4.4% until the end of 2025, rising to 4.5% from 2026 and to 4.6% from 2029 (European Parliament 2022e, 2022c). Moreover, the MEPs voted in favour of introducing the new, separate ETS II for buildings and road transport, for fuel distribution for commercial road transport and buildings to be established as of 1 January 2024, one year earlier than proposed by the Commission (European Parliament 2022c).

The Council of the European Union agreed on a general approach on 29 June 2022. The Council agreed to keep the overall ambition of reducing the emissions by 61% by 2030 in the sectors covered by the EU-ETS, the same level originally proposed by the Commission. The Council also agreed to the increase in the annual reduction rate of the cap by 4,2% per year, the "linear reduction factor" (Council of the EU 2022a). Furthermore, the Council also agreed to include the GHG emission of maritime transport within the scope of the EU-ETS and to create a new, separate ETS II for the buildings and road transport sectors. Mostly, the Council's general approach followed the Commission's proposal, with some improvements for the Member States (Council of the EU 2022a). After the Council agreed its positions on the proposals, negotiations with the European Parliament started to agree on the legislation's final text.

On 18 December 2022, the European Parliament and the Council of the European Union reached a provisional agreement on the reform of the EU-ETS. They agreed on more ambitious GHG emission reductions and to enlarge the scope of the EU-ETS to new sectors (Council of the EU 2022b).

The Council and Parliament agreed to a slightly more ambitious increase of the overall EU-ETS target to 62% by 2030 for the sectors covered by the EU-ETS, compared to the 61% proposed by the Commission (European Parliament 2022f). The co-legislators also agreed on an increase of the annual reduction rate of the cap by 4.3% per year from 2024 to 2027 and 4.4% from 2028 to 2030 ("linear reduction factor'), which is more ambitious than suggested by the Council's general approach (Council of the EU 2022b). Regarding the enlargement of the scope of the EU-ETS to the maritime transport sector, the Council and Parliament agreed to include the maritime transport's GHG emissions within the scope of the EU-ETS. They agreed on a gradual introduction of obligations for shipping companies to

surrender allowances starting with 40% for verified emissions from 2024, rising to 70% for 2025 and finally reaching 100% in 2026 (Council of the EU 2022b, European Parliament 2022f).

Large vessels of 5,000 gross tonnage and above will be included in the 'MRV regulation' on the monitoring, reporting and verification of CO₂ emissions from maritime transport regulation from 2025 and in the EU-ETS from 2027. General cargo vessels and off-shore vessels between 400-5,000 gross tonnage will be included in the MRV regulation from 2025, and their possible inclusion in the EU-ETS will be reviewed in 2026 (Council of the EU 2022b, European Parliament 2022f). The Council and Parliament's agreement also considers geographical specificities and proposes transitional measures for small islands, ice class ships and journeys relating to outermost regions and public service obligations (Council of the EU 2022b, European Parliament 2022f). Certain Member States with a relatively high number of shipping companies will in addition receive 3.5% of the ceiling of the auctioned allowances to be distributed among them, among others, as suggested by the Council's general approach (Council of the EU 2022b, European Parliament 2022f).

Moreover, the Council and the Parliament also strengthened the Modernisation and Innovation Funds, and more financial investment will be made available for innovative technologies and to modernise the energy system, based on these funds (Council of the EU 2022b, European Parliament 2022f). The Innovation Fund will be increased from the current 450 to 575 million allowances, while the Modernisation Fund will be increased by auctioning an additional 2.5% of allowances that will support EU Member States with a GDP per capita below 75% of the EU average (European Parliament 2022f).

Regarding the introduction of a separate EU-ETS for buildings and the road transport sector and fuels for additional sectors, the Council and

Parliament agreed on the modalities of this new, separate ETS II. To ensure cost-efficient emissions reductions in these sectors that have been difficult to decarbonise so far, the new ETS II system will apply to distributors that supply fuels to the buildings, road transport and certain other sectors, starting in 2027.

This is in fact one year later than proposed by the Commission, but as requested by Parliament, fuel for other sectors such as manufacturing will also be covered (European Parliament 2022f).

To support vulnerable households and micro-enterprises that might be affected and suffer of this new ETS II impact, a part of the revenues from the auctioning will be used to introduce a dedicated Social Climate Fund. (Council of the EU 2022b, European Parliament 2022f).

In case that the energy prices will be exceptionally high, the start of the new ETS II could be delayed until 2028. Once the system has started if the price of allowances exceeds €45 over a certain period of time, additional allowances will be released increasing the supply on the market (Council of the EU 2022b, European Parliament 2022f).

This political agreement reached between the Council of the European Union and the European Parliament on 18 December 2022 is provisional and pending formal endorsement (Council of the EU 2022b, European Parliament). Once the Parliament and the Council have adopted their final agreement, this new legislation will be published in the EU's Official Journal and enter into force.

4. Conclusion

Since the EU-ETS is at the centre of the EU's climate policy, it is important to revise it according to the new 2030 GHG emission reduction target, based on the European Green Deal and the European Climate Law. The Council of the EU and the European Parliament's provisional political agreement on the revision of the EU-ETS will lead to the introduction of a widened scope of the

current EU-ETS as well as to the introduction of a new, separate ETS II for buildings and road transport once the Parliament and Council will have formally approved the final legal text.

The reform of the EU-ETS including the enlargement of the scope to new sectors is expected to help achieving the necessary GHG emission reductions, towards achieving climate-neutrality by 2050.

As already requested in the past by the European Parliament, the revised EU-ETS will, for the first time, be extended to maritime transport. Moreover, a new ETS II will be introduced for the sectors building and road transport and other fuels, to achieve a GHG emission reduction also in these sectors. It will be introduced one year later than proposed by the Commission, but as requested by the European Parliament, fuels for other sectors like manufacturing will be covered.

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