

Stricter Emissions Quota Imposed By EC

The European Commission has reviewed ten plans from member states and told nine to impose stricter limits on their major energy users in an attempt to bolster the EU's emissions trading scheme. The credibility of the scheme, launched in 2005, was damaged when it was revealed earlier this year that several member states had allocated more emission permits than were needed by industrial plants. This saw the market flooded and the permit price plummet. After reviewing their emission quota plans, the EC said the nine countries needed to reduce the amount of permits they expect to issue for the 2008-12 trading period by seven per cent overall, a combined decrease of 860.1 million tonnes of carbon dioxide emissions. The EC told Germany to cut its CO2 emissions quotas to 453.1 million tonnes instead of the 482 million it had notified Brussels of in its allocation plan. The other countries told to curb quotas are Greece, Ireland, Latvia, Lithuania, Luxembourg, Malta, Slovakia and Sweden. It is also waiting on France to submit a revised proposal. Emissions trading expert Henrik Hasselknippe at Oslo-based consultancy Point Carbon welcomed the commission's tough stance against member states, which he said would "show the world that Europe is leading by example in the global climate challenge". "The European Commission decision goes way beyond what we had anticipated," he said. "I am surprised by how strict the Commission has been".

[Source essa]