

### **Urgent action required on CCS, says IEA**

To achieve climate mitigation goals, International Energy Agency executive director Nobuo Tanaka says there is an urgent need to increase the use of carbon capture and storage 200-fold from today's existing enhanced oil recovery projects. "If we do not address regulatory and financial challenges in the very near future, the window for this important technology may close, causing the cost of climate mitigation to rise dramatically," says Tanaka. "It is clear that we need a combined strategy – one which combines mandates for carbon reduction with significant government cost-sharing for near-term demonstration projects. While we work on these financing challenges, it is equally important to develop appropriate legal and regulatory frameworks to protect public health and the environment," he adds, noting that this includes domestic frameworks for capture, transport and storage, and international frameworks for offshore storage and for adequate inclusion of CCS in international climate policies.

[Source essa news]