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### **OUTCOME OF PROCEEDINGS**

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From: General Secretariat of the Council  
To: Delegations

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No. prev. doc.: 6192/26; 16105/25

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Subject: Proposal for a Decision of the European Parliament and of the Council amending Decision (EU) 2015/1814 as regards the market stability reserve for the buildings, road transport and additional sectors  
- Mandate for negotiations with the European Parliament

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On 18 February 2026, the Permanent Representatives Committee agreed on the proposal by the Commission without amendments as set out in the Annex of this document as mandate for negotiations with the European Parliament.

2025/0380 (COD)

Proposal for a

**DECISION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL**

**amending Decision (EU) 2015/1814 as regards the market stability reserve for the buildings,  
road transport and additional sectors**

(Text with EEA relevance)

THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 192(1) thereof,

Having regard to the proposal from the European Commission,

After transmission of the draft legislative act to the national parliaments,

Having regard to the opinion of the European Economic and Social Committee<sup>1</sup>,

Having regard to the opinion of the Committee of the Regions<sup>2</sup>,

Acting in accordance with the ordinary legislative procedure,

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<sup>1</sup> OJ C , , p. .

<sup>2</sup> OJ C , , p. .

Whereas:

- (1) The Paris Agreement, adopted in December 2015 under the United Nations Framework Convention on Climate Change (UNFCCC) entered into force in November 2016 ('the Paris Agreement'). The Parties to the Paris Agreement have agreed to hold the increase in the global average temperature to well below 2 °C above pre-industrial levels and to pursue efforts to limit the temperature increase to 1,5 °C above pre-industrial levels.
- (2) Decision (EU) 2015/1814 of the European Parliament and of the Council<sup>3</sup> established a market stability reserve in order to mitigate the risk of supply and demand imbalances associated with the start of emissions trading for the buildings, road transport and additional sectors, as well as to make it more resistant to market shocks.
- (3) The analysis carried out of the expected functioning of the reserve, taking into account recent information, indicates that targeted amendments to some parameters would contribute to improving market predictability and to the stability of price movements in the early years of the new system.
- (4) In order to increase long-term market predictability, the allowances placed in the reserve for the buildings, road transport and additional sectors that have not been released should remain valid beyond 31 December 2030.
- (5) In the event that the total number of allowances in circulation reaches a level below 260 million allowances, a more gradual and responsive release of allowances would contribute to further improving market stability and predictability for market participants. Therefore, the injection mechanism should take into account the difference between the total number of allowances in circulation and the lower threshold.

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<sup>3</sup> Decision (EU) 2015/1814 of the European Parliament and of the Council of 6 October 2015 concerning the establishment and operation of a market stability reserve for the Union greenhouse gas emission trading scheme and amending Directive 2003/87/EC (OJ L 264, 9.10.2015, p. 1, ELI: <http://data.europa.eu/eli/dec/2015/1814/oj>).

- (6) In order to further improve its reactivity to unwarranted price fluctuations and increase market predictability, the mechanism to enhance price stability in the first three years of the emissions trading system for buildings, road transport and additional sectors should be strengthened in a careful manner. This could involve releasing a higher volume of allowances in the market. If the measure is applied twice during the same 12 months period, the additional release should occur twice.
- (7) Decision (EU) 2015/1814 should therefore be amended accordingly,

HAVE ADOPTED THIS DECISION:

*Article 1*

Article 1a of Decision (EU) 2015/1814 is amended as follows:

- (1) In paragraph 3, the second sentence is deleted;
- (2) In paragraph 4, the second sentence is replaced by the following: ‘The total number of allowances in circulation under this Article in a given year shall be the cumulative number of allowances covered by that Chapter that were issued, minus the cumulative tonnes of verified emissions covered by that Chapter for the period between 1 January [2027]<sup>4</sup> and 31 December of that same given year and any allowances covered by that Chapter that were cancelled in accordance with Article 12(4) of Directive 2003/87/EC.’;

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<sup>4</sup> As a consequence of the adoption of the amendment of the European Climate Law and the postponement of ETS2 by one year, 2027 is to be changed to 2028.

- (3) In paragraph 5, the following subparagraph is added: ‘In any given year, if the total number of allowances in circulation is between 210 million and 260 million, additional allowances shall be released from the reserve. The additional amount shall be calculated by taking 100 million and subtracting twice the difference between the total number of allowances in circulation and 210 million. This additional amount shall be added to the quantity of allowances to be auctioned by the Member States under Article 10(2) of Directive 2003/87/EC beginning on 1 September of that year.’;
- (4) In paragraph 7, the following sentence is inserted between the first and second sentence: ‘In the event that allowances are released from the reserve in accordance with Article 30h(2) of Directive 2003/87/EC, 20 million more allowances shall be added to the amount to be released from the reserve.’.

*Article 2*

This Decision shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

Done at Brussels,

*For the European Parliament*  
*The President*

*For the Council*  
*The President*

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