



Council of the European Union
General Secretariat

Brussels, 22 June 2022

Interinstitutional files:

2021/0211 (COD)

2021/0206 (COD)

WK 8973/2022 ADD 1

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CONTRIBUTION

From:	General Secretariat of the Council
To:	Coreper I

Subject:	Fit for 55 package - ETS BRT - SCF: COREPER 1 meeting on 22 June 2022 - comments from a delegation
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Delegations will find attached comments by the EL delegation with a view to the Coreper I meeting on 22 June 2022.

GREECE

COREPER 22.6.2022: FIT FOR 55

ETS BRT – SCF

Greece considers that the principle of allocating 25 % of the expected revenues from new emission trading to the SCF should be maintained, so that the latter can be sufficiently equipped in order to address increases in the carbon price. In this context and in a spirit of fairness and solidarity, any potential additional revenues generated in case of a higher price than the estimated one should be used to offset the negative impact of the increased price especially on low-income households which are particularly vulnerable to price fluctuations. By adjusting the surplus to the annual amount allocated to the SCF, the latter will be operational and fit for its purpose without undermining the environmental integrity of the system.

1. Social Climate Fund

Article 9¹³

(...) Resources from the Emissions Trading System Buildings and Road Transport

(...) A maximum of EUR 59 000 000 000 **which corresponds to 25 % of the expected revenues from new EU emission trading system for buildings and road transport** for the period (...)2027 (...) to 2032 in current prices shall be made available, in accordance with Article 30d (4a) of Directive 2003/87/EC, for implementation under this Regulation to finance the measures and investments of the Social Climate Plans. That amount shall be made available in the form of external assigned revenue within the meaning of Article 21(5) of the Financial Regulation.

2. ETS – BRT

2. Article 30d ETS

Revenues generated by the auctioning of allowances by the Member States referred to in paragraph 4 up to an amount of EUR 59 000 000 000 **which corresponds to 25 % of the expected revenues from the new emission trading system for buildings and road transport** shall until 2032 be allocated to the Social and Climate Fund established by Regulation (EU) 20.../nn [Social Climate Fund Regulation](*). These revenues shall constitute external assigned revenue in accordance with Article 21(5) of the Financial Regulation, and shall be implemented in accordance with the rules applicable to the Social Climate Fund.

The annual amount allocated to the Fund ~~{shall not exceed}~~ for 2027*, EUR 10 500 000 000, for 2028, EUR 10 150 000 000, for 2029, EUR 9 950 000 000, for 2030, EUR 9 750 000 000, for 2031, EUR 9 500 000 000, for 2032, EUR 9 150 000 000.

***In case of the annual average carbon price exceeds 65€ per ton, the Commission shall adopt a delegated act to adjust the surplus to the annual amount allocated to the Fund accordingly in order to be allocated as per annex II of the [Regulation on Social Climate Fund]**

(Similar adjustments need to be done to the footnote 13 of the SCF)
