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Commission proposal to label gas & nuclear as sustainable tantamount to greenwashing

Taxonomy

Today, the European Commission published its final draft of the Delegated Act to the EU Taxonomy Regulation, which seeks to list gas and nuclear projects as potential sustainable investments. The Delegated Act is supposed to classify which financial investments may be labeled as sustainable. The Greens/EFA Group strongly objects to the inclusion of gas and nuclear and urges all Members of European Parliament to vote down the delegated act.

Greens/EFA MEP Bas Eickhout, Vice-Chair of the Environment, Public Health and Food Safety Committee, comments;

"With this shortsighted attempt to classify the gas and nuclear industries as sustainable, the European Commission is significantly undermining the EU's credibility as a climate actor. Taxonomy is supposed to be an opportunity for the EU to set the gold standard for the investments of the future and the greening of our economy. However, including gas and nuclear in the Commission's proposal is tantamount to greenwashing and flies in the face of the Green Deal.

"At the UN climate summit in Glasgow, small steps were taken towards phasing out fossil fuels. Yet, unfortunately, the Commission is already turning back the clock and leaving the door open to the gas industry.

"The European Commission's plans do set some requirements for the inclusion of fossil gas and nuclear power, but these are weak. Climate science requires us to use fewer gas resources and yet, the Commission is actively encouraging additional fossil fuels. Nuclear power cannot be classed as sustainable when a safe solution to the problem of nuclear waste remains little more than a pipe dream. We urge all Members of Parliament to safeguard our children's and grandchildren's futures and vote down this delegated act."

More:

In the Commission's proposal, investments in gas are given a green label if the permit for the construction of a gas plant is issued before the end of 2030 and it is converted to a clean form of gas, such as hydrogen,

by 2035. Moreover, there are all kinds of loopholes that polluting power plants can use to get a green stamp.

Both the construction of new nuclear power plants and the operation of existing nuclear power plants are marked as sustainable in the Commission's proposal. For nuclear energy, the requirement for a green label is that funds must be available for the storage of nuclear waste and the decommissioning of the nuclear power plant, but it remains unclear exactly how much funding will be necessary. The European Commission requires a final solution for the permanent storage of highly radioactive nuclear waste by 2050.

In order to stop the proposal an absolute majority of the European Parliament is needed, 353 (out of 705) MEPs have to vote against the proposal. A qualified majority of EU countries can also block the proposal in the Council of Ministers. In addition, Austria and Luxembourg have announced that they will go to the European Court to challenge this decision.

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