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New Entrants Reserve

CCS and agrofuels set for big pay day at expense of renewables

The Council's Climate Change Committee voted yesterday evening on a text regarding the "New Entrants Reserve" (1) in the framework of the 'comitology' procedure. The text will now face scrutiny by the EU Parliament. Luxembourg Green MEP **Claude Turmes** commented:

"Member States yesterday voted on a text that would see public funds under the New Entrants Reserve pumped into coal-fired power plants at the expense of renewable energy. Unproven Carbon Capture and Storage is set for another big pay day, having already claimed a disproportionately large slice of public funds through the EU recovery package.

I regret that the Commission and the Council headed by the Spanish Presidency have once again caved in to the fossil fuel lobby. The EU will never achieve the necessary reduction in greenhouse gas emissions by 2020 if it continues to support outdated, dirty fossil fuels.

Furthermore, agrofuels will receive EC financial support as part of the funding to renewable energy, even though the Commission is still dragging its feet in evaluating their impact on food production and real greenhouse gas emissions."

Note to editors:

(1) As part of legislation on the EU's post-2012 emissions trading scheme (ETS), a 'New Entrants Reserve' of 300 million emissions permits would be set aside for allocation to firms to trial new technologies aiming to significantly reduce CO2 emissions from power production. Since the technologies in question would not need to surrender these emissions permits, they effectively become a subsidy. Estimates place the value of this reserve at several billion Euro.

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