

PRESS STATEMENT

EU ETS Reform Vote Brings Europe a Step Closer on CCS

Brussels, November 28 - The European Parliament Environment Committee (ENVI) have today held a vote on the proposal to reform the EU Emissions Trading Scheme (EU ETS). The European Zero Emission Technology and Innovation Platform (ZEP) welcomes the outcome of this vote, in particular as it will result in a higher CO₂ price as well as implementing further details related to the Innovation Fund.

Commenting on the vote, Dr. Graeme Sweeney, Chairman of the Zero Emissions Platform, said:

“EU ETS reform, and particular an appropriately high carbon price, is an important step to incentivise low carbon innovation and European decarbonisation We are delighted that today’s ENVI vote has recognised this fact.

Today’s vote is also key to the further development of the Innovation Fund, which represents a crucial driver for enabling a number of CCS projects across Europe. It is vital that the Fund’s modalities are well-designed to achieve the overarching objective of realising CCS projects, and as a first step, supporting the development of CO₂ transport and storage infrastructure.

The SET-Plan CCUS Implementation Plan will be published at the high-level SET-Plan conference this week. It includes ten key targets for successful CCS deployment and to ensure Member States can achieve these targets, Innovation and Modernisation funds will be vital.

The 23rd COP meeting has just concluded in Bonn and there was much discussion on the importance of CCS. This demonstrates that countries are waking up to the fact that delivering a well-below 2°C scenario will be extremely challenging and CCS will be needed if we are to achieve this goal at least cost”.

Notes to Editors:

[ZEP](#)

Founded in 2005, the European Zero Emission Technology and Innovation Platform (ZEP) is a unique coalition of European oil and gas companies, equipment suppliers, scientists, academics and environmental NGOs united in their support for CO₂ Capture and Storage (CCS) as a key technology for combating climate change. ZEP serves as advisor to the European Commission on the research, demonstration and deployment of CCS.

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