

# Greenhouse gas emission allowance trading: timing of auctions

2012/0202(COD) - 17/12/2013 - Final act

**PURPOSE:** to clarify the provisions of Directive 2003/87/EC on the timing of auctions of greenhouse gas allowances.

**LEGISLATIVE ACT:** Decision No 1359/2013/EU of the European Parliament and of the Council amending Directive 2003/87/EC clarifying provisions on the timing of auctions of greenhouse gas allowances.

**CONTENT:** Directive 2003/87/EC of the European Parliament and of the Council establishing a scheme for greenhouse gas emission allowance trading within the Community does not specify how volumes of greenhouse gas emission allowances to be auctioned are to be distributed over the trading period.

For the purposes of **legal certainty and market predictability**, this Decision intends to clarify that, in order to ensure the orderly functioning of the market, the Commission is able in exceptional circumstances to adapt the auction timetable.

This Decision amends Directive 2003/87/EC of the European Parliament and the Council so that where an assessment shows for the individual industrial sectors that no significant impact on sectors or subsectors exposed to a significant risk of carbon leakage is to be expected, **the Commission may, in exceptional circumstances, adapt the timetable for the period beginning on 1 January 2013 so as to ensure the orderly functioning of the market.**

The Commission should make no more than one such adaptation for a maximum number of 900 million allowances.