

EU/Switzerland Agreement: linking of their greenhouse gas emissions trading systems

2017/0193(NLE) - 23/01/2018 - Final act

PURPOSE: to approve the conclusion, on behalf of the European Union, of the Agreement between the European Union and the Swiss Confederation on the linking of their greenhouse gas emissions trading systems.

NON-LEGISLATIVE ACT: Council Decision (EU) 2018/219 on the conclusion of the Agreement between the European Union and the Swiss Confederation on the linking of their greenhouse gas emissions trading systems.

CONTENT: the Council decided to **approve, on behalf of the Union, the Agreement between the European Union and Switzerland on the linking of their greenhouse gas emissions trading systems.**

The Agreement was signed on 23 November 2017, subject to its conclusion at a later date.

Linking cap and trade systems is expected to result in broader carbon pricing, increasing the availability of reduction opportunities and enhancing the cost-efficiency of emissions trading.

The development of a well-functioning international carbon market through bottom-up linking of emissions trading systems ('ETS') is a **long term policy goal of the Union and the international community**, notably as a means to achieve the climate objectives, including under the Paris Agreement on climate change.

The instrument of approval of the Union shall only be notified when Switzerland has brought into force the requisite rules extending its **ETS to aviation**. The Swiss ETS does not yet cover the aviation sector but Switzerland is currently working on rules to extend its ETS to this sector.

ENTRY INTO FORCE: 8.3.2018.