

Amending the Taxonomy Climate Delegated Act and the Taxonomy Disclosures Delegated Act

2022/2594(DEA) - 09/03/2022 - Non-legislative basic document

The purpose of this Delegated Regulation on Climate Taxonomy is to complement Commission [Delegated Regulation \(EU\) 2021/2139](#) and [Delegated Regulation \(EU\) 2021/2178](#) in order to help financial markets and investors to identify, subject to strict conditions, relevant gas and nuclear activities that are necessary for the transition of Member States' energy systems to climate neutrality.

Background

[Regulation \(EU\) 2020/852](#) of the European Parliament and of the Council establishes the framework for the creation of the **EU Taxonomy** of environmentally sustainable economic activities. The Taxonomy Regulation provides that these economic activities should comply with the technical screening criteria set out in the delegated acts adopted by the Commission.

The Taxonomy Climate Delegated Act (Delegated Regulation (EU) 2021/2139) was adopted on 4 June 2021. On 6 July 2021, the Commission also adopted a delegated act on the information to be disclosed in relation to taxonomy (Delegated Regulation (EU) 2021/2178).

The Taxonomy Climate Delegated Act sets out technical screening criteria for economic activities having the potential to contribute to climate change mitigation and climate change adaptation in most sectors. However, not all relevant sectors and activities have been covered in that Delegated Act. Notably, it was not possible to take a decision as to the inclusion of nuclear energy in the Taxonomy Climate Delegated Act due to the need to deepen the assessment of the 'do no significant harm' aspects of nuclear energy, which was ongoing at the time.

As regards natural gas, the Commission announced that further reflection was needed on how to address the role of gas in the decarbonisation of the Union's economy.

On the basis of scientific advice and the current state of developments, the Commission recognises that fossil gas and nuclear power generation activities can contribute to the decarbonisation of the EU economy.

Content

The purpose of this delegated act is to complement the Taxonomy Climate Delegated Act. It sets out the technical screening criteria for climate mitigation objectives and climate change adaptation for additional economic activities in the energy sectors, in particular the **natural gas and nuclear energy sectors**, which were not initially included in the Taxonomy Climate Delegated Act. These technical screening criteria are set in accordance with the requirements of Article 19 of the Taxonomy Regulation.

The amendments to Delegated Regulation (EU) 2021/2139 and Delegated Regulation (EU) 2021/2178 do not mandate any investments but are intended to help financial markets and investors to identify, subject to strict conditions, relevant gas and nuclear related activities needed for the transition of the Member States' energy systems towards climate neutrality in line with Union climate goals and commitments.

These strict conditions are: (i) for both gas and nuclear activities, that they contribute to the transition to climate neutrality; (ii) for nuclear activities, that they meet nuclear and environmental safety requirements;

and (iii) for gas activities, that they contribute to the transition from coal to renewable energy sources. Other more specific conditions, set out in the complementary delegated act will also apply to all these activities.

To increase market transparency and **improve investor information**, this delegated act also provides for specific disclosure requirements for the natural gas and nuclear energy sectors and amends the delegated act on information to be published in relation to the taxonomy to this effect so that investors can identify which investment opportunities include gas or nuclear activities and make informed choices.