

Polska



Important regulations: CO2 emission allowances

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As of April 2010, Carbon dioxide (CO₂) had a concentration of 392,39 ppm (parts per million) within the Earth's atmosphere by volume.

As a result of Directive 2003/87/EC of the European Parliament and Council, a greenhouse gas trading system was created in the European Union, whereby the goals set forth in the Kyoto Protocol could be more easily achieved. This was approved by the Council in 1997, following the conclusion of an intergovernmental agreement in the same year.

The Directive regulates fulfillment of the Kyoto Protocol's goal to decrease the emission of greenhouse gases, by implementing an effective European greenhouse gas allowance trading system.

The Polish parliament adopted a national greenhouse gas emission trading system (the 'GGETS') on 3rd December 2004. Currently, GGETS is operating on the basis of the act of 12th June 2015 on greenhouse gas emission allowance trading system. The emission allowance trading system refers to covering all aspects of industry in the energy, thermal, petrochemical and paper sector as well as flight operations. Pursuant to the GGETS, the affected entities are required to apply for a greenhouse gas emission permit, which will entitle each emitter to emit a defined amount of such greenhouse gases into the atmosphere.

The holder of the permit will be entitled to emit gases into the environment up to their assigned limit. If such a holder so chooses, they may also sell any unused gas emission allowances on the open market to other gas emitters likely to exceed their assigned allowances. A gas emission permit will be issued by either the county chief executive or provincial governor in response to an applicant's motion. The Minister of Environment will supervise the trading system, while the National Centre for Emissions Management (KOBiZE) will function as administrator.

Under the Kyoto Protocol, countries with unused emission allowances may sell their unused allowances. This right to sell may also serve as an incentive to private business to invest in modern, environmentally friendly technology. An entity which emits CO₂ into the atmosphere without having sufficient emission allowances has to pay a penalty amounting to EUR 100 for each allowance which it does not possess. The penalty is imposed by the Provincial Environmental Protection Inspector. Emission allowances are valid only within a particular period of time. After its expiry, allowances are subject to annulment.

The European Union Emission Trading System (EU ETS) is the largest multi-national emissions trading scheme in the world, and is a major pillar of EU climate policy. The ETS currently covers more than 10,000 installations in the energy and industrial sectors, which are collectively responsible for close to half of the EU's CO₂ emissions and 40% of its total greenhouse gas emissions.

Under the EU ETS, large emitters of carbon dioxide within the EU must monitor and annually report their CO₂ emissions, and they are obliged every year to return an amount of emission allowances to the government, equivalent to their CO₂ emissions in that year. In order to neutralise annual irregularities in CO₂ - emission levels that may occur due to extreme weather events (such as harsh winters or very hot summers), emission allowances for any plant operator subject to the EU ETS are given out for a sequence of several years at once.

Source: Polish Investment and Trade Agency, *Poland your business Partner. Invest in Poland, 2016.*



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