



Newsletter

April 2021

The European Commission launched its EU sustainable finance package

The European Commission adopted its Sustainable Finance package, a set of measures that aim at fostering the investment in sustainable activities, and thus, helping the EU economies reaching the 2050 decarbonization goals. The main package's measures are the EU Taxonomy Climate Delegated Act and the Corporate Sustainability Reporting Directive proposal.

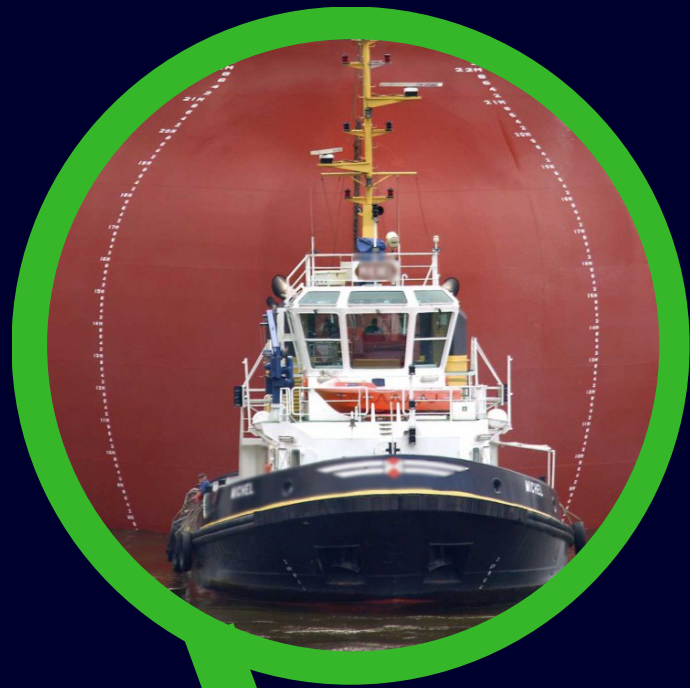
The Taxonomy Climate Delegated Act complements the Taxonomy Regulation outlining a set of technical criteria, which establish the economic activities that most contribute to meeting the EU's environmental objectives. For example, these criteria must be science-based and technology neutral, and should ensure that the broadest possible range of critical infrastructures are adapted to climate change. In addition to this, the EU Commission has committed to regularly update the document and make the necessary clarifications to ensure the highest degree of legal coherence.

The EU Taxonomy's objective is to provide incentives to investors so they can have a higher degree of legal clarity when it comes to financing green and transition projects. Moreover, this measure aims at encouraging companies to develop or implement new projects that are qualified as green. When it comes to tugboats these criteria would apply to purchasing, financing, renting and operating vessels if they comply with specific emissions limits described in page 147 of the Annex 1.

ETA together with other stakeholders in the transport sector, has been following closely the work being done.

The Delegated Act will be formally adopted at the end of May and will apply from 1 January 2022.

The Commission also presented its Corporate Sustainability Reporting Directive proposal. This legal initiative aims at extending the obligation of presenting sustainability reports to all large companies (more than 500 workers) and all companies listed on regulated markets.





The Council and Parliament reached an agreement on the EU Climate Law

The Council and the European Parliament's negotiators reached an agreement on the EU Climate Law. This sets into law the goal of a climate-neutral EU by 2050, plus a collective, net greenhouse gas emissions reduction objective of at least 55% by 2030 compared to 1990.

The institutions have agreed on a series of new decisions that complement the EU Commission legislative proposal, such as the establishment of a European Scientific Advisory Board on Climate Change. This new independent body will be tasked, among other

things, with providing scientific advice and reporting on EU measures, climate targets and indicative greenhouse gas budgets and their coherence with the European climate law and the EU's international commitments under the Paris Agreement. Moreover, the negotiators agreed that the Commission would propose an intermediate climate target for 2040 and sets an aspirational goal for the EU to achieve negative emissions after 2050.



The EU Parliament's Plenary adopted its resolution on more efficient and cleaner maritime transport

The European Parliament Plenary adopted a resolution regarding technical and operational measures for more efficient and cleaner maritime transport. This document authored by MEP Karima Delli, establishes the European Parliament's position concerning the shipping sector's decarbonization debate. The document proposes a series of goals and actions that both EU Commission and Council should take into consideration when defining the next strategies and policies affecting the industry.

The resolution outlines a series of policy initiatives to achieve the transition towards zero emission waterborne transport by 2050. Among others, the establishment of clean energy incentive schemes that take into account the role of transitional technologies. The resolution also calls on the EU Commission to draw up a strategy on zero-emission ports and to promote a modal shift towards short-sea shipping.



ETA, together with 8 logistics associations calls on the EC to look into shipping line companies practices

ETA joined forces with 8 EU associations representing the logistics sector to call on the EU Commission (EC) to look into the practices of container carriers over the last year in view of the disruptions in the maritime logistics supply chain. These practices have generated an all-time low schedule reliability, which has been creating congestion and other issues in many port operations.

The common letter, sent to Competition and Transport Commissioners outlines the negative impact of these carrier companies practices on terminals, and other logistics operators. For example, allocating capacity and hauling containers back to Asia empty to collect better freight rates for import freight. These type of practices have provoked worsening levels of capacity availability and service quality, affecting the whole logistics chain (shippers, forwarders, barge and inland terminal operators and owners and port service providers).

The letter highlights the Consortia Block Exemption Regulation (CBER) failure, as its extension has not achieved the results that were expected when the application of this legislation was renewed last year. The 9 associations stated that customers have not benefited from the extension of the CBER in view of the evolution of the freight rates and the simultaneous fall-back in frequency, reliability, and connectivity.

Thus, the signatories ask the EC for a factual inquiry about developments during 2020 and the first quarter of 2021 in order to establish the real causes of the disruption in the maritime logistics and hinterland logistics chain.