

**CA 1**

**on Article 1**

**by**

Covers/replaces AM 52-49 (starting date) and 60-62, 64-81, 104 (backloading)

If adopted, XXX fall

*Text proposed by the Commission*

1. A market stability reserve is established, and shall operate from 1 January 2021.

*Amendment*

1. ***With full respect of Commission Regulation (EU) 176/2014***, a market stability reserve is established, and shall operate from ***the beginning of the next ETS trading period starting on*** [1 January 2021].

2. The Commission shall publish the total number of allowances in circulation each year, by 15 May of the subsequent year. The total number of allowances in circulation for year x shall be the cumulative number of allowances issued in the period since 1 January 2008, including the number issued pursuant to Article 13(2) of Directive 2003/87/EC in that period and entitlements to use international credits exercised by installations under the EU emission trading system in respect of emissions up to 31 December of year x, minus the cumulative tonnes of verified emissions from installations under the EU emission trading system between 1 January 2008 and 31 December of year x, any allowances cancelled in accordance with Article 12(4) of Directive 2003/87/EC and the number of allowances in the reserve. No account shall be taken of emissions during the three-year period starting in 2005 and ending in 2007 and allowances issued in respect of those emissions. The first publication shall take place by 15 May 2017.

3. *In* each year beginning in 2021, a number of allowances equal to **12%** of the total number of allowances in circulation in year x-2, as published in May year x-1, shall be placed in the reserve, unless this number of allowances to be placed in the reserve would be less than 100 million.

4. In any year, if the total number of allowances in circulation is lower than **400** million, 100 million allowances shall be released from the reserve. In case less than 100 million allowances are in the reserve, all allowances in the reserve shall be released under this paragraph.

2. The Commission shall publish the total number of *net* allowances in circulation each year, by 15 May of the subsequent year. The total number of allowances in circulation for year x shall be the cumulative number of allowances issued in the period since 1 January 2008, including the number issued pursuant to Article 13(2) of Directive 2003/87/EC in that period and entitlements to use international credits exercised by installations under the EU emission trading system in respect of emissions up to 31 December of year x, minus the cumulative tonnes of verified emissions from installations under the EU emission trading system between 1 January 2008 and 31 December of year x, any allowances cancelled in accordance with Article 12(4) of Directive 2003/87/EC and the number of allowances in the reserve. No account shall be taken of emissions during the three-year period starting in 2005 and ending in 2007 and allowances issued in respect of those emissions. The first publication shall take place by 15 May 2017.

3. *By 30 June of* each year beginning in 2021, a number of allowances equal to **10%** of the total number of allowances in circulation in year x-1, as published in May year x, shall be placed in the reserve, unless this number of allowances to be placed in the reserve would be less than 100 million.

4. In any year, if the total number of allowances in circulation is lower than **500** million, 100 million allowances shall be released from the reserve. In case less than 100 million allowances are in the reserve, all allowances in the reserve shall be released under this paragraph.

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<sup>1</sup> OJ L 56, 26.2.2014, p. 56.

**CA 2**

**on Article 2 paragraph 1  
(Article 10 paragraph 1)**

**by**

Covers/replaces AM 98-103

If adopted, XXX fall

*Text proposed by the Commission*

2. “1. From 2021 onwards, Member States shall auction all allowances that are not allocated free of charge in accordance with Article 10a and 10c and are not placed in the market stability reserve established by Decision [OPEU please insert number of this Decision when known] of the European Parliament and of the Council(\*).”

*Amendment*

2. “1. From [2021] onwards, Member States shall auction all allowances that are not allocated free of charge in accordance with Article 10a and 10c and are not placed in the market stability reserve established by Decision [OPEU please insert number of this Decision when known] of the European Parliament and of the Council(\*).”

**CA 3**

**on Article 2a (new)**

**by**

Covers/replaces AM 6, 13, 14, 115-117

If adopted, XXX fall

*Text proposed by the Commission*

*Amendment*

***Article 2a***

***Review of Directive 2003/87/EC***

***By 30 June 2015, the Commission shall review Directive 2003/87/EC, taking into account the conclusions of the European Council of 23 and 24 October 2014, in particular with regard to carbon leakage provisions and the continuation of free allocations, better reflecting changing production levels and incentivising the most efficient performance; within this review the Commission shall consider replacing the current state aid mechanism to compensate certain industry sectors for their indirect costs resulting from this Directive by a harmonised mechanism; if appropriate, the Commission shall, in accordance with the ordinary legislative procedure, submit a proposal to the European Parliament and the Council;***

CA 4

on Article 3

by

Covers/replaces AM 118-126

If adopted, XXX fall

*Text proposed by the Commission*

*Amendment*

***By 31 December 2026***, the Commission shall on the basis of an analysis of the orderly functioning of the European carbon market review the market stability reserve and submit a proposal, where appropriate, to the European Parliament and to the Council. The review shall ***pay particular attention to the percentage figure for the determination of the number of allowances to be placed into the reserve according to Article 1(3) and the numerical value of the threshold for the total number of allowances in circulation set by Article 1(4).***

***Within three years after the date of establishment of the market stability reserve***, the Commission shall on the basis of an analysis of the orderly functioning of the European carbon market review the market stability reserve and submit a proposal, where appropriate, to the European Parliament and to the Council. The review shall ***include a detailed assessment of the impact of important demand drivers, including other environmental, energy and climate policies, and the monitoring of the direct and indirect impact of the market stability reserve in the context of the annual carbon market report. The review shall pay particular attention to the extent to which Article 1(3) and (4) are appropriate with regard to the objective of tackling structural supply-demand imbalances. A periodic review of the settings of the Market Stability Reserve, two years before the start of every new phase, is necessary in order to ensure the settings remain appropriate whilst preserving certainty for the market.***

**CA 5**

**Article 4**

**by**

Covers/replaces AM 127-129

If adopted, XXX fall

*Text proposed by the Commission*

*Amendment*

*Text proposed by the Commission*

*Amendment*

Article 10(1) of Directive 2003/87/EC as amended by Directive 2009/29/EC shall continue to apply until 31 December 2020.

Article 10(1) of Directive 2003/87/EC as amended by Directive 2009/29/EC shall continue to apply until 31 December 2020.