7a. Points out that the significant surplus of allowances within the EU ETS has led to a much lower carbon price than originally expected and does not provide the price signal necessary to induce GHG-emissions savings and investments in sustainable technologies; underlines that this may lead to economic inefficiencies like the locking-in of carbon-intensive capital stocks and the increased use of coal in the EU; calls for an immediate structural reform to remove the current oversupply of ETS allowances from the system without delay and to include a proposal to modify the 1.74 % annual linear reduction requirement so as to meet the requirements of the 2050 CO₂ reduction objective and the 2030 target; notes also the negative effects of the inflow of international offsets and welcomes the fact that the use of offsets will not be eligible beyond 2020;
29.1.2014 A7-0047/27

Amendment 27
Bas Eickhout, Claude Turmes and others

Report
Anne Delvaux, Konrad Szymański
A 2030 framework for climate and energy policies
2013/2135(INI)

Motion for a resolution
Paragraph 7 b (new)

    Motion for a resolution
    7b. On the basis of the precautionary principle and taking into account the risks and the negative climate, environmental and health impacts involved in unconventional hydrocarbon exploration and extraction (e.g. of shale gas), and the gaps identified in the EU regulatory regime for such activities, which the Commission has yielded to pressure not to regulate, urges local and regional authorities not to authorise any unconventional hydrocarbon exploration or extraction operations in the EU, and urges Member States to refrain from preventing such decisions;

    Or. en