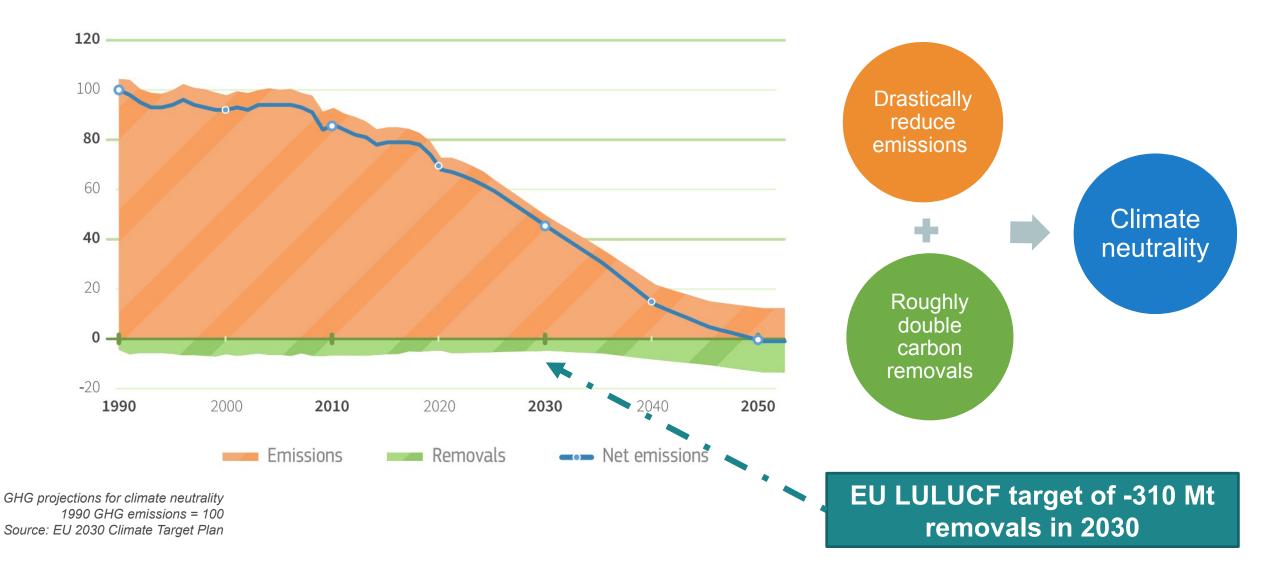


LULUCF and Carbon Removals

12 June 2023

Towards climate neutrality



Sustainable Carbon Cycles

More sustainable production of food and biomass

More sustainable use of food and biomass



Starting up carbon farming

Benefits



Increased carbon removals



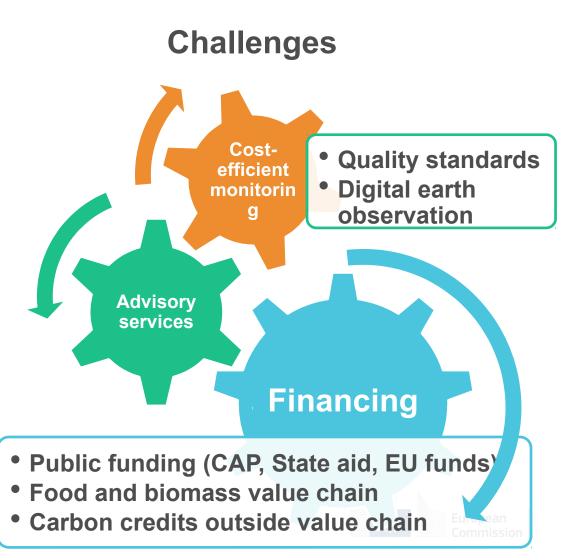
Additional income for land managers



More biodiversity and nature



Increased climate resilience of farm and forest land



Starting up industrial carbon removals

Permanent storage

Storage in long-lasting products



Bioenergy with carbon capture and storage e.g. Stockholm Exergi's project financed by Innovation Fund



Direct air capture and storage



Use of long-lasting wood-based construction products and other carbon-storing building materials

Challenges

First-of-a-kind projects

Sustainable sourcing of feedstock and energy

Public-private financing

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LULUCF and bioeconomy policies

Achieving a LULUCF sink of 310 Mt in 2030

- National Energy and Climate Plans
 - Drafts to be submitted by 30 June 2023
 - Study on possible policy measures
- Update of CAP Strategic Plans
 - To reflect higher ambition in LULUCF and ESR
 - At latest by November 2023
- Further public and private financing
 - State aid for carbon farming
 - Voluntary carbon markets
 - EU Carbon Removal Certification

Milestones for post-2030 EU bio-economy policy

- 2040 target review of the Climate Law
 - Public <u>consultation</u>
- Industrial carbon management
 - Public <u>consultation</u>
- LULUCF review new Article 17
 - Carbon farming and carbon storage products
- Article 30 new EU ETS Directive
 - Commission to report in 2026 to assess the inclusion of permanent removals in EU ETS

Framework for the voluntary certification of carbon removals in the EU

Principles in the framework

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- QUantification
- Additionality
- criteria
- Long-term storage
- Sustainabil-ITY
- Third-party verification
 - Reliable certification schemes
- Public registries

Tailored certification methodologies – to be developed together with expert group





CARBON

FARMING



CARBON STORAGE IN LONG-LASTING PRODUCTS European Commission

Credible certification

QU.A.L.ITY

Expert group meeting on Carbon farming 21 and 22 June

Overview of existing certification methodologies in Europe

- Soils
- Forestry
- Peatlands

Based on more than 140 submissions to a call for inputs



Where can I find more information on carbon removal certification? 1/2

- Proposal: <u>https://climate.ec.europa.eu/document/fad4a049-ff98-476f-b626-b46c6afdded3_en</u>
- Impact Assessment: <u>https://climate.ec.europa.eu/document/ab53e63b-4b85-4d28-ac67-6bd742506bae_en</u>
- Press release: <u>Commission proposes certification of carbon removals (europa.eu)</u>
- Q&A: <u>https://ec.europa.eu/commission/presscorner/detail/en/qanda_22_7159</u>
- Factsheet: https://ec.europa.eu/commission/presscorner/detail/en/fs_22_7161
- Expert group on carbon removals (europa.eu)



Where can I find more information on carbon removal certification? 2/2

- More information on Sustainable Carbon Cycles: <u>https://ec.europa.eu/clima/eu-action/forests-and-agriculture/sustainable-carbon-cycles_en</u>
- Corporate Sustainability Reporting Directive: <u>EUR-Lex 32022L2464 EN EUR-Lex (europa.eu)</u>
- Draft European Sustainability Reporting Standards Climate Change: <u>Download (efrag.org)</u>
- New State Aid Guidelines for Agriculture and Forestry: <u>State aid (europa.eu)</u>
- Innovation Fund (europa.eu)
- LIFE programme: <u>Climate change mitigation and adaptation (europa.eu)</u>
- <u>Soil Mission (europa.eu)</u>

