



TECHNICAL CIRCULAR No. 720 of 4th March 2022

To	All Surveyors/Auditors. All flags
Title	EU Carbon Tax
Reference	Ship's carbon Emissions

EU Carbon Tax Will Address Shipping Emissions

The European Union is trying to clean up one of the world's dirtiest industries by taxing ship's carbon emissions.

Ships emit around one billion tonnes of greenhouse gases every year, or 3% of global emissions. If it were a country, shipping would be the sixth-largest polluter in the world, according to the World Economic Forum. Without further action, shipping emissions are expected to reach 90-130% of their 2008 levels by 2050.

The IMO has been criticised for failing to address the urgency of the climate crisis and dragging its feet on introducing regulations to curb emissions.

One of the most contentious issues that keeps coming up at IMO meeting is whether the industry should set a carbon tax. Pacific Island nations, which are particularly vulnerable to rising seas, have called for a carbon price of US\$100 per tonne on bunker fuels. But emerging economies, including China and South Africa, oppose the measure.

The EU is taking the necessary measures. To achieve its 2030 goal of reducing emissions by at least 55%, the bloc is revising its climate, energy and transport legislation under the "Fit for 55" package.

The proposed reforms include several shipping measures, ranging from a sustainable fuel mandate within the EU to the inclusion of maritime emissions in the bloc's emissions.

CONARINA Head Office

6505 Blue Lagoon Dr. Suite 455
Miami, FL., 33126
Tel: 1 (786) 558 5288,
Fax: 1 (786) 325 0200,
Joel@conarinagroup.com



REFERENCES:

- Carbon emissions

ATTACHMENTS: No

Kindest Regards,
CONARINA Technical Office

CONARINA Head Office

6505 Blue Lagoon Dr. Suite 455
Miami, Fl., 33126
Tel: 1 (786) 558 5288,
Fax: 1 (786) 325 0200,
Joel@conarinagroup.com