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Brussels - The European Parliament's failure to veto the Taxonomy CDA discredits and jeopardises Europe's climate ambitions

Following a four-month scrutiny period and intense lobbying, the European Parliament failed to reach the required majority (353 required) to veto the Taxonomy Complementary Delegated Act. The final vote read 328 'no' to 278 'yes', missing the majority by 78 votes, and resulting in the rejection of a tabled objection to the EU Sustainable Finance Taxonomy Complementary Delegated Act.

The Complementary Delegated Act (CDA) now brands investments into unabated fossil gas and nuclear energy as sustainable under the EU Sustainable Finance Taxonomy, despite [repeated calls from financial market participants](#) pointing at the dangers that such a move entails.

Bellona Director Jonas Helseth said: *The continued uncertainty for investors deriving from this disgrace is entirely the responsibility of the Commission and its co-legislators - no one should, and no one will take seriously a claim that unabated fossil gas is a sustainable investment. The emperor has no clothes.*

The CDA, now approved by the European Parliament, integrates unabated fossil gas power generation as green, or "contributing substantially to climate change mitigation". By doing so, the EU has created yet another tool to greenwash in the financial market. This despite the urgency of both the climate crisis and the need for the EU to wean off fossil gas in line with REPowerEU.

Jonas Helseth added: *Today the European Parliament and the European Commission both made a disgrace of their climate ambition. By including a sustainable stamp for unabated fossil gas investments, they render 4 years of decent work on the fight against greenwashing meaningless.*

Today's decision by the European Parliament sets a dangerous precedent by circumventing the scientific basis of the Taxonomy criteria for sustainability—as originally agreed to by the co-legislators in the Taxonomy Regulation. Today's vote not only undermines the climate credibility of the European Union, but also effectively nullifies the purpose of the Taxonomy Regulation.

False narratives surrounding the role of unabated fossil gas—as a necessary steppingstone to renewables in the EU's energy transition—now lead to one geopolitical fossil import dependency being swapped for new ones, rather than allowing vulnerable regions to rely primarily on local renewable solutions for decarbonising their economies. The European Commission's decision to change the scientifically agreed-upon criteria for fossil gas (which was to only include abated fossil gas) was purely political. Today, the European Parliament reinforced that politics and special interests still come before climate science.



Over the 4-month scrutiny period, Bellona Europa partnered with other organisations to set up an [event series](#) tackling the different problematic aspects of the Taxonomy CDA. The first event clearly focused on the need to hold legislators accountable if the Taxonomy CDA were to pass, with strong calls for a future lawsuit against the act.

Looking ahead, Jonas Helseth explained: *Europe's foremost experts across all sectors of the economy contributed to securing a firm scientific evidence base for its Sustainable Finance Taxonomy. The Delegated Act approved here marks a departure from facts and science, and it will face legal action, which we at Bellona will fully support.*

Learn more about the process onwards by accessing the event [here](#).

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