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#### NOTE

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From:	General Secretariat of the Council
To:	Delegations
Subject:	Marine Environment Protection Committee (MEPC 80) of the International Maritime Organization (IMO) (virtual, 3-7 July 2023) - Information from the Commission

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Delegations will find in the Annex an information note from the European Commission on the above subject, to be dealt with under "Any other business" at the Council (Environment) meeting on 20 June 2023.

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**Marine Environment Protection Committee (MEPC 80) of the International Maritime Organization (IMO) (virtual, 3-7 July 2023)**

**- Information from the Commission -**

In 2018, IMO adopted an **Initial Strategy** on GHG Emissions Reduction from Ships, which sets, amongst others, an absolute GHG reduction target of **50% to reach by 2050** compared to 2008. Despite that, **GHG emissions from shipping** are expected to rise in the long term and are close to reaching 3% per year of all man generated GHG emissions.

The 80<sup>th</sup> IMO Marine Environment Protection Committee meeting (**MEPC 80**), which will take place between **3 and 7 July 2023**<sup>1</sup>, is among other agenda items, due to agree on a **revised GHG Strategy** and to select the **mid-term policy measures** to be further developed. The European Union and its 27 Member States (further referred to collectively as “the EU”) prepared a set of comprehensive submissions for this meeting, proposing:

1. the levels of **ambition of the Strategy**: the EU supports the target of **phasing out GHG emissions until 2050 at the latest**, defined for the **full life-cycle emissions**, along a decarbonisation **pathway** which is compatible with the objective of not exceeding a global temperature rise limit of **1.5°C** (proposed **checkpoints** are: at least 29% reduction by 2030 and at least 83% reduction by 2040, both compared to 2008 emissions, and 10% of the energy used by the international fleet in 2030 coming from fuels and/or energy sources with zero or near-zero GHG emissions).
2. the preferred **combination of mid-term measures**:
  - the Greenhouse **Gas Fuel Standard (GFS)**, which gradually reduces the GHG intensity of maritime fuels used on board of ships. The GFS is accompanied with a **flexibility mechanism** which offers ships alternative ways of compliance and, at the same time, rewards early uptake of most advanced fuels and technologies.

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<sup>1</sup> The MEPC 80 meeting will be prepared by the Intersessional Working Group (ISWG) taking place 26-30/6.

- a **Levy proportionate to the GHG emissions**, complementing the GFS by helping to bridge the price gap between traditional fuels and low- and zero-GHG fuels and support energy efficiency improvements. It would also generate **revenues** to among others, support the green transition of the shipping sector and support a just and equitable transition. The question of the use(s) of revenues is due for later discussion, when measures have been selected and are further developed inter alia on the basis of a comprehensive impact assessment.

The EU has included an openness to discuss further **uses of the revenues** from the levy, including by exploring links with initiatives devoted to mobilising innovative sources of finance, in particular for countries vulnerable to climate change.

The use of possible revenues from shipping, as one possible innovative source of finance, will be discussed shortly before MEPC80 at the **Summit “New Global Financial Pact”** (Paris, 22-23/6/2023).

**The EU coordinated position** for the MEPC and ISWG meetings, is under preparation in the Shipping Working Party following a proposal by the Commission.

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