

TAXONOMY DELEGATED REGULATIONS

- Taxonomy Regulation
- Objectives 1 & 2
- Disclosure
- Gas/Nuclear
- Objectives 3, 4, 5 & 6
- Social Taxonomy

2018

24 May - Commission tables the proposal "Draft Regulation on the establishment of a framework to facilitate sustainable investment"

2019

18 December - Council - EP political agreement

2020

23 March - Roadmap

15 April - Council adopted the Regulation at first reading

22 June - Adoption in the Official Journal

12 July - Entry into force

20 November - Draft Act

2021

21 April - Commission Adoption

7 May - Draft Act

4 June - Commission formally adopts the proposal

7 June - 4 month scrutiny period

6 July - Commission Adoption; 4 month scrutiny period

12 July - Call for feedback from the Platform on Sustainable Finance begins

28 July - Roadmap

3 August - Call for feedback from the Platform on Sustainable Finance

6 September - End of Call for feedback

27 September - Draft motion for a resolution

28 September - Scrutiny period extended 2 months

28 September - End of Call for feedback

29 September - Motion for a resolution (rejected)

11 October - Motion for a resolution (rejected)

15 October - Delegated act not objected by Parliament

16 November - Delegated act not objected by Parliament

9 December - Publication in the Official Journal

10 December - Publication in the Official Journal

31 December - Commission publishes draft proposal

2022

1 January - Entry into force

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24 January - Platform on Sustainable Finance responded to the consultation on the CDA

2 February - Commission presents the proposal

28 February - Platform on Sustainable Finance presents the Final Report on Social Taxonomy

9 March - Proposal formally adopted after translations are made

10 March - 4 month scrutiny period

30 March - Platform on Sustainable Finance publishes report with recommendations on technical screening criteria for the four remaining environmental objectives

April - May - Exchanges of views with the Commission and Platform on Sustainable Finance

14 June - MEPs from ENVI and ECON adopt an objection to the Commission's draft motion for a resolution

27 June - Motion for a resolution

6 July - EP rejects motion at Plenary

15 July - Publication in the Official Journal

2023

1 January - Entry into force

*What is the Taxonomy Regulation?
What do the Taxonomy DEAs aim to achieve?*

Taxonomy Regulation: Establishing the criteria for determining whether an economic activity qualifies as environmentally sustainable.

Climate Delegated Act (Objectives 1 & 2): First delegated act on sustainable activities for (1) climate change mitigation and (2) climate change adaptation objectives of the EU Taxonomy.

Disclosures Delegated Act: Supplementing Article 8 of the Taxonomy Regulation, it specifies the content and presentation of information to be disclosed by undertakings concerning environmentally sustainable economic activities.

Social taxonomy: Helping investors to identify opportunities to finance solutions around ensuring decent work, enabling inclusive and sustainable communities, and affordable healthcare and housing.

Environmental Delegated Act (Objectives 3-6): Setting technical screening criteria for the determination of sustainable economic activities of the 4 remaining objectives: (3) sustainable use and protection of water and marine resources, (4) transition to a circular economy, (5) pollution prevention and control and (6) protection and restoration of biodiversity and ecosystems.

Complementary Climate Delegated Act (Gas & Nuclear): Including, under strict conditions, specific nuclear and gas energy activities in the list of economic activities covered by the EU taxonomy. The Commission was criticised for its decision to publish the proposal on New Year's Eve.

NEXT STEPS

The procedures on Objectives 3-6 and Social Taxonomy are still upcoming. Commission adoption dates have yet to be announced.

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