

Colombia

General Information

<p>Summary</p>	<p>Status: ETS implementation scheduled</p> <p>Jurisdictions: Colombia</p> <p>In 2018, Colombia adopted a law for climate change management, which outlines provisions for the establishment of a National Program of Greenhouse Gas Tradable Emission Quotas (Programa Nacional de Cupos Transables de Emisión de Gases de Efecto Invernadero – PNCTE). Although there is no explicit reference to carbon markets or emissions trading, such a program is interpreted as providing for the establishment of a national ETS.</p> <p>The law outlines the basic provisions for the PNCTE. The number of quotas will be determined by the Ministry of Environment and Sustainable Development (Minambiente), in line with Colombia’s national mitigation targets. Minambiente is also in charge of allocation, which will primarily take place via auctions. The PNCTE will complement other mitigation instruments, such as the country’s existing USD 5 carbon tax that was adopted in 2016 and its offsetting program adopted in 2017. The law for the PNCTE states that the government may also recognize carbon tax payments as part of the compliance obligation of regulated entities. Noncompliance is to be punishable by a fine up to two times the auction price. Auction revenues will be directed to the National Environmental Fund. The bill also includes crediting provisions: voluntary actions of non-regulated entities that generate GHG emissions reductions or removals could be issued quotas if they are verified, certified, registered in the National Registry, and eligible for the program.</p> <p>Further regulations are yet to be developed in order to operationalize the PNCTE. The timeline for this is not yet specified.</p>										
<p>Year in Review</p>	<p>No information available yet.</p>										
<p>Overall GHG emissions (excluding LULUCF)</p>	<p>Emissions: 214.3 MtCO₂e (2014)</p>										
<p>Overall GHG emissions by sector</p>	<table border="1"> <thead> <tr> <th>Sector Name</th> <th>MtCO₂e</th> </tr> </thead> <tbody> <tr> <td>Energy</td> <td>82.5</td> </tr> <tr> <td>Industry</td> <td>10.5</td> </tr> <tr> <td>Agriculture, Forestry, and Other Land Use (net)</td> <td>106.9</td> </tr> <tr> <td>Waste</td> <td>14.4</td> </tr> </tbody> </table>	Sector Name	MtCO ₂ e	Energy	82.5	Industry	10.5	Agriculture, Forestry, and Other Land Use (net)	106.9	Waste	14.4
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<p>Overall GHG reduction target</p>	<p>BY 2030: Reduce GHG emissions by 20% compared to BAU emissions by 2030, or by 30% if international support is provided (NDC)</p>										
<p>Carbon Price</p>	<p><i>Current Allowance Price (per t/CO₂e):</i> No information available yet.</p>										

ETS Size

Emissions covered by the ETS	No information available yet.
GHG covered	No information available yet.
Sectors covered and thresholds	No information available yet.
Point of regulation	No information available yet.
Number of liable entities	No information available yet.
Cap	No information available yet.

Phases & Allocation

Trading period	No information available yet.
Allocation	No information available yet.

Flexibility

Banking and borrowing	No information available yet.
Offsets and credits	No information available yet.
Market Stability Provisions	No information available yet.

Compliance

Compliance Period	No information available yet.
Monitoring, Reporting, Verification (MRV)	No information available yet.
Enforcement	No information available yet.

Linking

Links with other Systems	No information available yet.
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Other Information

Institutions involved	Ministry of Environment and Sustainable Development; Department of National Planning; Ministry of Mines and Energy; Ministry of Finance;
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	National Climate Change System
Evaluation / ETS review	No information available yet.
Revenue	No information available yet.
Implementing Legislation	No information available yet.

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