

Colombia

General Information

| <p>Summary</p> | <p>Status: ETS under consideration</p> <p>Jurisdictions: Colombia</p> <p>In 2017, the Colombian Ministry of Environment published the National Policy on Climate Change (Política Nacional de Cambio Climático) with the objective of articulating, coordinating and mainstreaming climate change in all public and private decisions. This document sets the vision, objective, strategies, instruments and action plan of climate change policy in Colombia.</p> <p>In the medium term, Colombia is considering to implement an ETS. Currently, the macroeconomic impacts of different design options for an ETS are being assessed. Simultaneously, the basis for an ETS (a program of carbon credits and allowances) is currently discussed in Congress as one element of the Climate Change Law. Efforts to establish a voluntary carbon market are underway. The Colombian Stock Exchange (Bolsa Mercantil de Colombia) is in the process of establishing a platform of registry and transactions of verified emissions reductions.</p> <p>In 2016, as part of a broader fiscal reform, Colombia approved the implementation of a carbon tax on the carbon content of fossil fuels. The tax is levied on sales and imports of fuels and charges \$5 USD/tCO₂. The design of the tax allows compensating emissions using offsets. In the first semester of 2017, approximately 2MtCO₂ of offsets were surrendered, compensating covered entities tax liabilities. Colombia has committed to spend the CO₂ tax revenues on environmental and rural development projects.</p> <p>National Determined Contribution of Colombia Biennial Emissions Report of Colombia 2015</p> | | | | | | | | | | |
|-------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|---------------------|----------------------|------|-------------|------|-------|------|----------|-----|
| <p>Overall GHG emissions (excluding LULUCF)</p> | <p>Emissions: 178.3 MtCO₂e MtCO₂e (2013)</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 (w/transport)</td> <td>77.8</td> </tr> <tr> <td>Agriculture</td> <td>76.3</td> </tr> <tr> <td>Waste</td> <td>14.3</td> </tr> <tr> <td>Industry</td> <td>9.9</td> </tr> </tbody> </table> | Sector Name | MtCO ₂ e | Energy (w/transport) | 77.8 | Agriculture | 76.3 | Waste | 14.3 | Industry | 9.9 |
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| <p>Overall GHG reduction target</p> | <p>By 2030: Under the UNFCCC, Colombia has pledged to reduce projected BAU emissions by 20%. Conditional to external support, Colombia could increase its ambition to a 30% reduction with respect to BAU (NDC).</p> | | | | | | | | | | |
| <p>Type of ETS</p> | <p>No information available yet.</p> | | | | | | | | | | |
| <p>Cap and trajectory</p> | <p>No information available yet.</p> | | | | | | | | | | |
| <p>Carbon Price</p> | <p><i>Current Allowance Price (per t/CO₂e):</i> No information available yet.</p> | | | | | | | | | | |

ETS Size

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

Phases & Allocation

| | |
|-------------------|-------------------------------|
| Compliance period | No information available yet. |
| Trading period | No information available yet. |
| Allocation | No information available yet. |

Flexibility

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|---------------------------------|-------------------------------|
| Banking and borrowing | No information available yet. |
| Offsets and credits | No information available yet. |
| Provisions for price management | No information available yet. |

Compliance

| | |
|-------------------------------------------|-------------------------------|
| Monitoring, Reporting, Verification (MRV) | No information available yet. |
| Enforcement | No information available yet. |

Other Information

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| Institutions involved | Ministry of Environment and Sustainable Development; Department of National Planning; Ministry of Mines and Energy; Ministry of Finance |
| Linkage with other schemes | No information available yet. |

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