

Argentina

General Information

ETS Description

The Argentinian Parliament is considering a proposal for an ETS. The proposed scheme would initially cover the energy sector, but later expand to other sectors.

The framework of the ETS, as outlined in Section IX of the “Omnibus” bill, is yet to provide explicit references to critical elements such as caps, thresholds for participation, and the types of entities involved. It is anticipated that these details will become clearer once the bill is approved. However, the bill specifies that designing the emission rights allocation method will require technical meetings with stakeholders from national and provincial public and private sectors, academia, and civil organizations. Article 320 of the bill authorizes the National Executive Power to allocate GHG emission rights, in line with Argentina's 2030 emission goals under the Paris Agreement. Article 321 extends this, authorizing the setting of annual emission limits for public and private sector entities. Article 322 underscores the need for monitoring emissions and implementing penalties for non-compliance. Article 323 establishes the foundation of the ETS by creating a market for trading emission rights. Article 324 outlines the rules for this market, including provisions for the registries of transactions and safeguards against monopolistic practices.

Currently, the ETS proposal within the bill project is under review and subject to extensive discussion in Congress. Due to the bill's extensive range, covering issues well beyond environmental and climate matters, it is anticipated that the discussions will be far-reaching. The course of the year is likely to bring about additional consultations and debates specifically addressing the ETS and the evolution of carbon markets in Argentina. The final approval of the bill and the implementation of the ETS are dependent on the results of these legislative debates

ETS Status

under consideration

Jurisdictions

Argentina

Emissions & Targets

Overall GHG Emissions excl. LULUCF (MtCO₂e)

308,6 (2020)

GHG reduction targets

By 2030: Argentina aims to limit its net emissions to 349 MtCO₂e, representing a 21% decrease in emissions compared to the historical peak in 2007.

By 2050: Climate neutrality, as submitted to the UNFCCC in November 2022

Other Information

Institutions involved

Ministry of Economy: Oversees the economic aspects of Argentina's proposed Emission Trading System (ETS), including carbon pricing and emission reduction incentives, pending the system's implementation.

Undersecretariat of Environment and Sustainable Development: Manages environmental and climate policies, focusing on the potential of various sectors to achieve the country's 2030 mitigation goals, and develops calculations for greenhouse gases in the National Inventory (INGEI in Spanish).

Secretariat of Energy: Collects data from the energy sector to develop a ETS pilot, analyzing potential emission caps and the required permits for the initial phase.

Regulatory Framework

Omnibus Bill Project

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