

welcome!

Carbon Border Adjustment Mechanism (CBAM) Overview

12th March 2024

Your host for today



Malin Geanovu

**Business Development Manager –
International Trade**



Carbon Border Adjustment Mechanism Overview

Presentation by

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Head of Trade Policy

British Chambers of Commerce



Carbon Border Policies, Tax, and Trade

12 March 2024

**WHERE
BUSINESS
— BELONGS**



Carbon Border Adjustment Mechanism

- **EU policy:** Devised to tackle carbon leakage and potential off-shoring of complying with emissions commitments from Paris and subsequent climate agreements.
- **Carbon leakage:** Scenario where companies move production of goods to countries with less onerous rules on embedded carbon emissions in goods.
- **Regulation (EU) 2023/956:** - adopts a system of declarations and certificates under the EU Emissions Trading Scheme – phased in between Q4 2023 and Q1 2026.
- **Implementing Regulation:** - provides further details in terms of quarterly reporting by the importer of record within the EU – requires liaison between the importer and the UK supplier in embedded emissions in six sectors – including aluminium, iron/steel, fertilisers, hydrogen, electricity production to produce the required reports

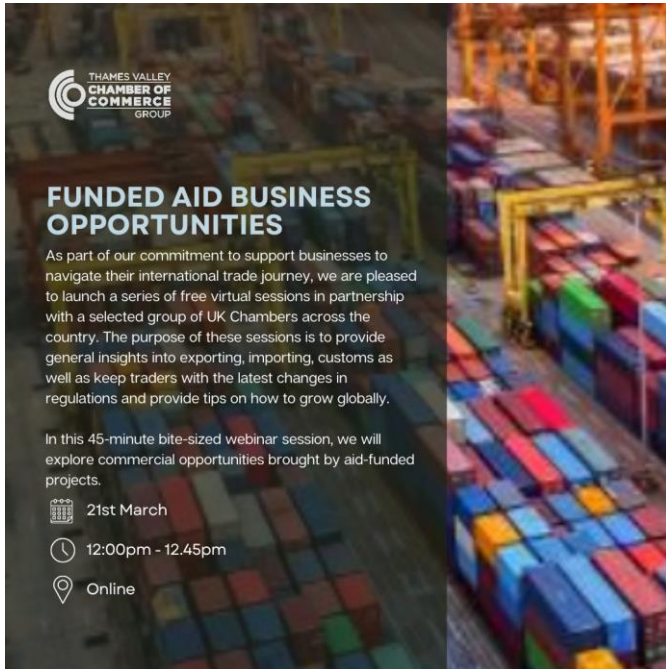
Carbon Border Adjustment Mechanism


- **UK policy:** UK government has now agreed to implement its own CBAM to operate from 2027.
- Seeks consultation with business and industry on design of the UK model.
- No policy decision on seeking to link UK and EU ETS to avoid fiscal barriers to UK exports to the EU – BCC supports ETS linkage.

Have we missed any questions?



Upcoming events





 **THAMES VALLEY
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FUNDED AID BUSINESS OPPORTUNITIES

As part of our commitment to support businesses to navigate their international trade journey, we are pleased to launch a series of free virtual sessions in partnership with a selected group of UK Chambers across the country. The purpose of these sessions is to provide general insights into exporting, importing, customs as well as keep traders with the latest changes in regulations and provide tips on how to grow globally.

In this 45-minute bite-sized webinar session, we will explore commercial opportunities brought by aid-funded projects.

 21st March

 12:00pm - 12.45pm

 Online




 **THAMES VALLEY
CHAMBER OF
COMMERCE
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CUSTOMS SPECIAL PROCEDURES, SAVE MONEY AND STAY COMPLIANT

Customs special procedures are used for paying less or no duty for the products you store, repair, process or use temporarily. Utilising this will streamline your customs management and make imports and product processing more cost effective.

In this webinar we look at the importance for holding authorisations for an ever-changing economy giving businesses the opportunity to review strategies to pay less tax when importing from overseas.

 9th April

 11:00am - 12.00pm

 Online



 **THAMES VALLEY
CHAMBER OF
COMMERCE
GROUP**

ARE SUPPLIER DECLARATIONS SUFFICIENT TO PROVIDE THE ORIGIN OF GOODS?

This webinar, aimed at exporters and importers, will provide some of the basics about what is considered 'proof of origin' and answer one of the most commonly asked questions by traders about suppliers' declarations.

 18th April

 12:00pm - 12:30pm

 Online

Thank you



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