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UK Emissions Trading Scheme: Free Allocation Review Initial Authority Response Covering Proposals to be Implemented in 2025

A joint response from the UK Government, Scottish Government, Welsh Government and the Department of Agriculture, Environment and Rural Affairs for Northern Ireland

November 2024



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Introduction

Free Allocation of UK ETS allowances is the primary policy instrument through which carbon leakage risk is currently addressed in the UK. The provision of free UK ETS allowances means that an operator needs to buy fewer allowances to cover their emissions; in effect, reducing the carbon price they pay and mitigating the risk of carbon leakage. The incentive to decarbonise is maintained as, in general, recipients of Free Allocation that decarbonise keep any surplus Free Allocations¹. They can sell these on the secondary market to their benefit.

Free Allocations are calculated using the following equation:

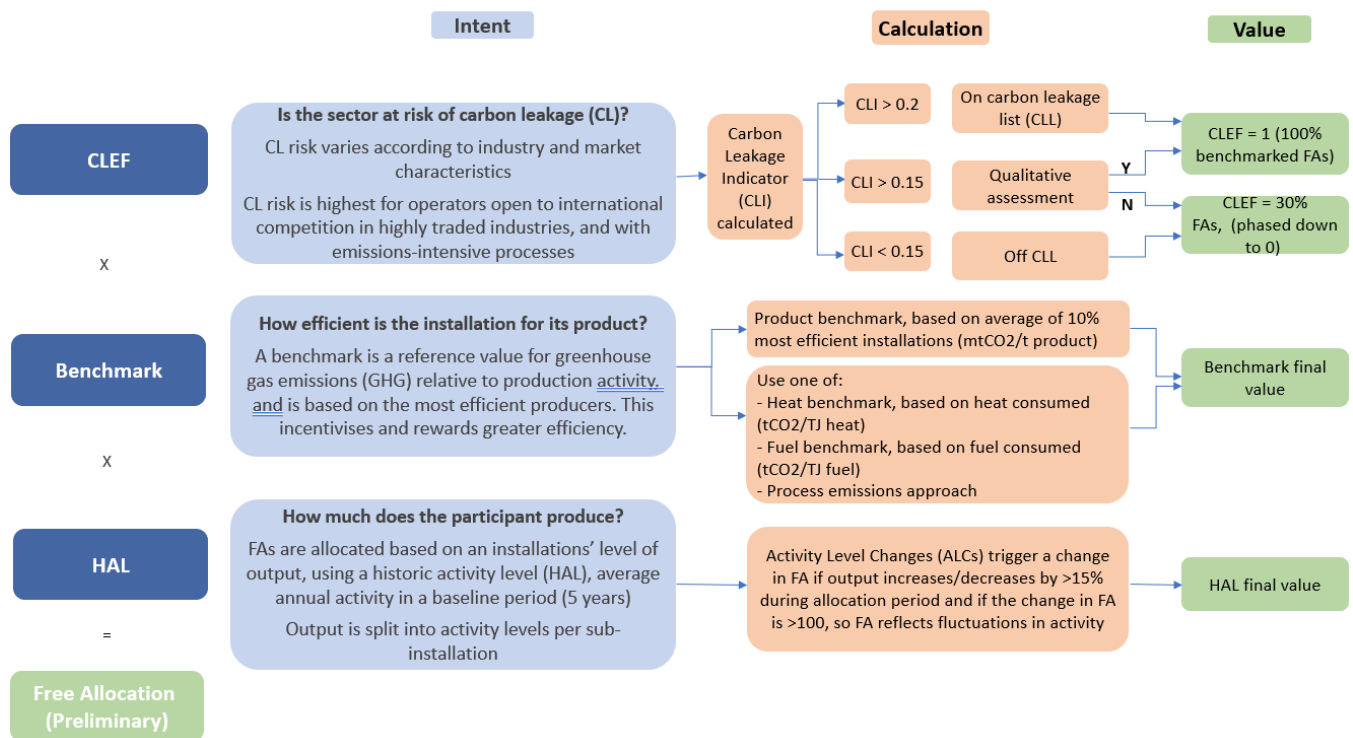


Figure 1 Diagram showing how Free Allocations are calculated

Our current approach to Free Allocations for stationary installations under the UK ETS prioritised continuity for operators and largely carried over methodology from the EU ETS Phase IV. The Authority launched a review into Free Allocation policy in 2021 with a call for evidence², with the aim to ensure Free Allocation policy is working effectively in the UK context to both incentivise emissions reduction and protect energy intensive, trade exposed industries from the risk of carbon leakage. We have carried out this review in a phased approach:

¹ This process works differently for sectors who move to a new benchmark.

² <https://assets.publishing.service.gov.uk/media/60507ae48fa8f505bfdac4d6/uk-ets-call-for-evidence.pdf>

- The first phase focused on the share of Free Allocations under the cap available to be given out for free³.
- The second phase focused on the methodology for calculating, and distributing, Free Allocations.

In December 2023⁴, the Authority consulted as part of the ‘second phase’ on changes to the methodology for calculating free allocations with an aim to better target support at sectors most at risk of carbon leakage. This consultation included proposals on our approach to treatment of activity and emissions, benchmarks, carbon leakage risk, additional methodologies to account for access to decarbonisation technologies and the introduction of conditionality as well as a number of technical changes to free allocation rules.

A small number of the technical changes proposed in the December consultation are intended for implementation in 2025. For this reason, we are providing an early response on these proposals to set out the final positions to stakeholders before these positions take effect. For the remaining proposals included in the December consultation, we will provide a full response in due course.

This document outlines responses received and Authority decisions on the following proposals:

- Technical Change One: Treatment of permanent cessations
- Technical Change Two: Updating the permanent cessations definition

In total, we received 40 responses to the proposals covered in this Authority response. These included a variety of stakeholders including those from Industry, Trade Associations, Power, and NGOs.

An analytical annex is included as part of this response. This includes information on analysis used to support final positions relating to updated free allocation rules for permanent cessations.

³ Developing the UK Emissions Trading Scheme (UK ETS), <https://www.gov.uk/government/consultations/developing-the-uk-emissions-trading-scheme-uk-ets>, published 25 March 2022

⁴ UK Emission Trading Scheme: Free Allocation Review, <https://www.gov.uk/government/consultations/uk-emissions-trading-scheme-free-allocation-review>, published 18 December 2023

Authority Response

Technical Change One: Treatment of Permanent Cessations

The December 2023 Free Allocation Review Consultation proposed to change the treatment of free allowances in the final year of activity in cases of permanent cessations where operators free allowance entitlement in the final year of operation would be based on actual activity levels.

Summary of Proposal

Under current rules, in cases of permanent cessations of activity, free allowances are no longer distributed in the year after activity stops⁵. This is outlined in Article 26 of the Free Allocation Regulation⁶. However, operators retain free allowances they were entitled to during the final year in which they operated. This is because operators will continue to be exposed to the carbon price in the final year of activity, and as such will still have a carbon leakage exposure which must be mitigated.

Current rules relating to permanent cessations can however lead to some operators receiving more free allowances in the final year of activity than they require to adequately mitigate their carbon leakage risk, and in certain cases receiving free allowances beyond their reported emissions.

The Authority proposed a change to these rules where operators' free allowance entitlement in the final year would be based on actual activity levels. Under this proposal, operators would be required to submit an Activity Level Report containing activity data for the final year of operation. Regulators would then recalculate free allowances based on actual activity levels, similar to the new entrants' free allocation calculation. If free allowances distributed at the start of the scheme year that is the operator's final year of activity were higher than this recalculation, the operator would be required to either return over-allocated allowances, or in cases where their allocation had been withheld by the Regulator whilst under investigation, free allowance entitlements would be adjusted.

As part of this proposal, the Authority committed to consider situations where the closure of an installation or sub-installation is for the purpose of decarbonisation, such as the electrification of formerly gas and coal-powered facilities and processes. This is to ensure that the proposal is consistent with free allocation policy's decarbonisation incentive.

Questions

31. Do you agree with the Authority's approach on Technical Change One for treating free allowances in the final year of operation in cases of permanent cessations of activity? (Y/N Please explain your answer)

32. With the Authority's proposed approach on Technical Change One, what risks should the Authority consider regarding the return of overallocated allowances?

⁵ The process is different in cases of temporary pauses in activity, where ALC rules are applied.

⁶ Commission Delegated Regulation (EU) 2019/331, as it forms part of domestic law.

Summary of Responses

There were 40 responses to Q31, of which 33 respondents agreed with the proposal (83%), five respondents disagreed with the proposal (13%) and two provided no view on the proposal (5%) but did provide a view on risks.

Of the respondents who agreed with the proposal six stated that it would ensure fairness in application of free allocations in the instance of permanent cessations, six stated that the proposal would need to ensure the incentive to decarbonise is not impacted, four respondents stated that this would prevent overallocation and two stated that this would make activity reflective of the free allocation required for carbon leakage risk. The following points were also flagged; that considering decarbonisation would be in line with the policy intent of free allocations in mitigating the risk of leakage, that the same effect would occur if we instated the dynamic allocation proposals and that it would increase accuracy. Two respondents suggested that we could have the same effect by requiring the surrender of unused allowances or having a by month pro rata approach to free allocations. 10 respondents did not provide any reasoning.

Of the respondents who disagreed with the proposal, the following reasons were cited; that it would increase administrative burden, the final year is difficult to estimate which would increase complexity, the proposal would not allow time for verification therefore not be feasible to deliver, that overallocation would mitigate receiving fewer allocations in first year of operation and overallocation could be funding decarbonisation.

Of the 40 responses to Q31, 24 responders also provided views on risks (Q32). The key risks cited were that there would be difficulty in retrieving allowances if an operator had ceased operation and that there would be a need to consider decarbonisation so as not to disincentive emissions reductions in the final year of activity. Other risks flagged were; accuracy could be compromised, there could be a risk of under allocation, guidance should be issued to ensure transparency of changes, it would increase administrative burden, it should be considered on a site by site basis, overallocation may have been sold or used for compliance and timelines for returns should be considered to minimise financial risks to the company. Two responders also flagged that the Authority should use the same rules as activity level changes for the return of overallocated allowances, and that operators could manage their risks by buying for compliance.

Authority Response

The Authority has decided to require operators who permanently cease activity at a sub-installation to submit an Activity Level Report in the year following cessation. Regulators will recalculate free allowances based on actual final year activity levels. If free allowances distributed at the start of the operator's final year of activity were higher than this recalculation, the operator would be required to either return over-allocated allowances, or in cases where their allocation had been withheld by the Regulator, free allowance entitlements would be adjusted.

This approach is similar to that taken by the EU ETS. On April 4th 2024 the Commission confirmed the updated Commission Delegation Regulation regarding free allocations, where they stated their intent to avoid unjustified free allocation to installations that no longer operate, no free allocation should be granted for the proportion of the calendar year after the day of cessation of operations. In addition, to facilitate the harmonised implementation of allocation

adjustments and cessations of operation, excess allowances not duly returned by an operator should be deducted from free allocation to the operator concerned.⁷

In some instances, as highlighted by the Authority in the December 2023 consultation, and in stakeholder responses, cessations may occur for decarbonisation reasons. The Authority’s intent in updating free allocations for an operator’s final year of operation is to ensure that significant overallocation does not occur where allowances are no longer required for carbon leakage mitigation. However, the Authority does not intend to disincentivise decarbonisation at an operator’s sub-installations which may be treated as a permanent cessation.

Under current free allocation rules operators are entitled to keep surplus free allocations received during an allocation period if they have decarbonised. This maintains the incentive of the UK ETS to decarbonise as operators are then able to sell these allowances on the secondary market. This process is described in the diagram below.



Figure 1 Diagram Illustrating how Free Allocation Rules Incentivise Decarbonisation

In the instance of a sub-installation permanently ceasing activity in order to install new infrastructure which would be treated under a new benchmark, the new rules to be introduced by the Authority would require the operator to return over-allocated allowances in the final year of operation. This process is described in the diagram below.

⁷ Article 26 of EU ETS Delegated Regulation 2019/331 as regards transitional Union-wide rules for harmonised free allocation of emission allowances has now been updated to state: “Where an installation has ceased operations, the Member State concerned shall not issue emission allowances to that installation for the remainder of the calendar year following the day of cessation of operations. Such adjustments shall be made on a pro-rata basis.” <https://eur-lex.europa.eu/eli/2024/873/oj>

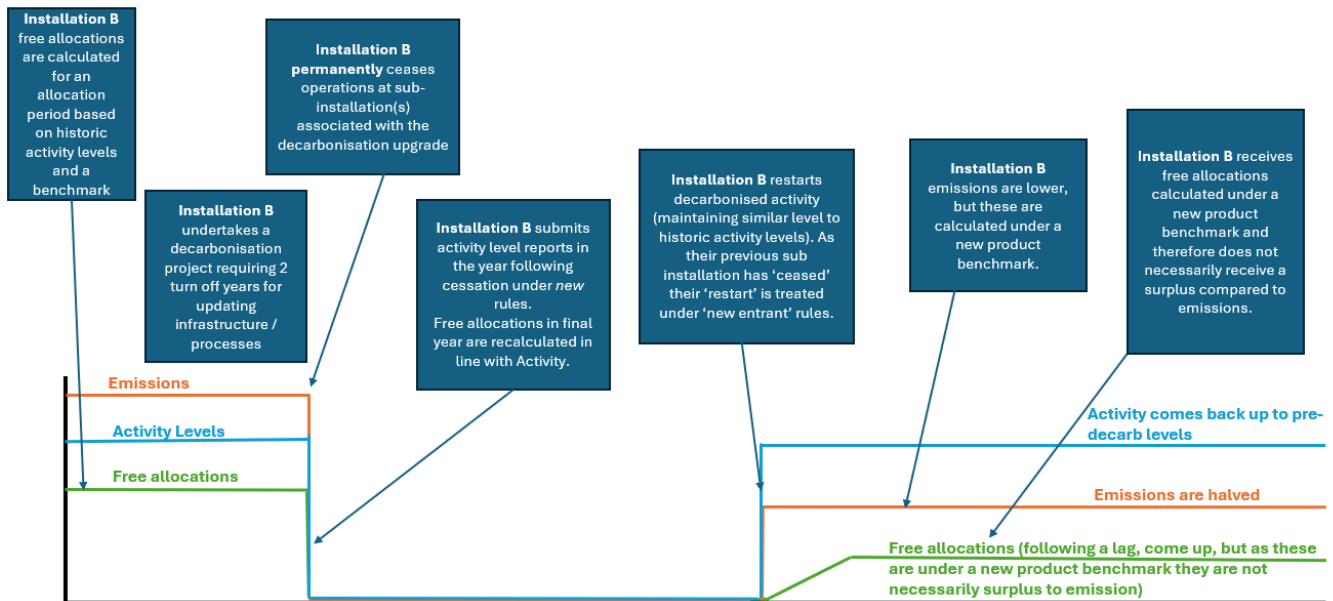


Figure 2 Diagram Illustrating how new Free Allocation Rules could disincentivise decarbonisation

Although the processes described in the illustrative diagrams above are not representative of all situations as there are variations in how free allocation levels may compare to emissions dependent on performance against a benchmark, the incentive still exists in principle. The Authority recognises that this could weaken the incentive to decarbonise particularly when moving to a more stringent benchmark. Therefore, the Authority will allow operators to submit evidence that the permanent cessation at their product benchmark sub-installation is for the purposes of decarbonisation. This evidence should be submitted alongside the Activity Level Report in the year following cessation and must meet the following criteria:

- New decarbonised infrastructure is being installed at the site to produce the same product. The date for new infrastructure installation should also be provided as well as evidence that this infrastructure installation has been approved. This could take the form of a Final Investment Decision, Planning Permission or a Final Business Case and further guidance will be issued on this on gov.uk in due course,
- The new infrastructure will result in a more efficient (less carbon intensive) production process (treated under a new benchmark under free allocation rules),
- Production output upon restarting will not be substantially reduced.

In the instance that this application is successful following Authority consideration, the operator will be informed of the decision and given an exemption from the new rules, allowing them to retain their full final year free allocations for the sub-installation (adjusted to account for previous year's activity levels) which has permanently ceased operations.

If the Authority decides that an operator does not restart decarbonised activity in line with the evidence provided which granted the exemption to the new rule, the Regulator will issue a notice to return the over-allocated allowances for the final year of operation. In the instance that there has been a delay to the new decarbonised infrastructure being installed then the operator may apply for an extension on this exemption. However, this should be at least 6 months ahead of the agreed date and evidence should be provided to detail why the delay has occurred and when the new infrastructure will be in place and activity will restart. If this

information is not provided with sufficient notice the appropriate Regulatory body to issue a notice to return allowances for the final year of operation.

This notice to return allowances will also be issued in the instance that activity does not restart within the agreed time frame.

In the instance of a product benchmark sub-installation ceasing activity for decarbonisation purposes which is treated under the fall-back benchmarks, then as long as there is an intention to re-start operations at the sub-installation, this would be treated as a temporary cessation and normal Activity Level Change rules will apply, including a consideration of energy efficiency in line with Article 6 of the Activity Level Change Regulation. In this circumstance there is no need for an operator to provide evidence as described above when submitting their Activity Level Report in the year following the temporary cessation of a sub-installation treated under a fall-back benchmark because the normal rules mean that the sub-installation may retain its allocation in the year that operations are suspended.

This exemption from the new rules will allow operators who are permanently ceasing operation of a product benchmark sub-installation for the purpose of decarbonisation to benefit from the surplus free allocations in their final year of operation. This is in line with the policy intent described above and in line with the UK ETS objective of incentivising decarbonisation.

The flow-chart below describes how this process will work for product benchmark sub-installations.

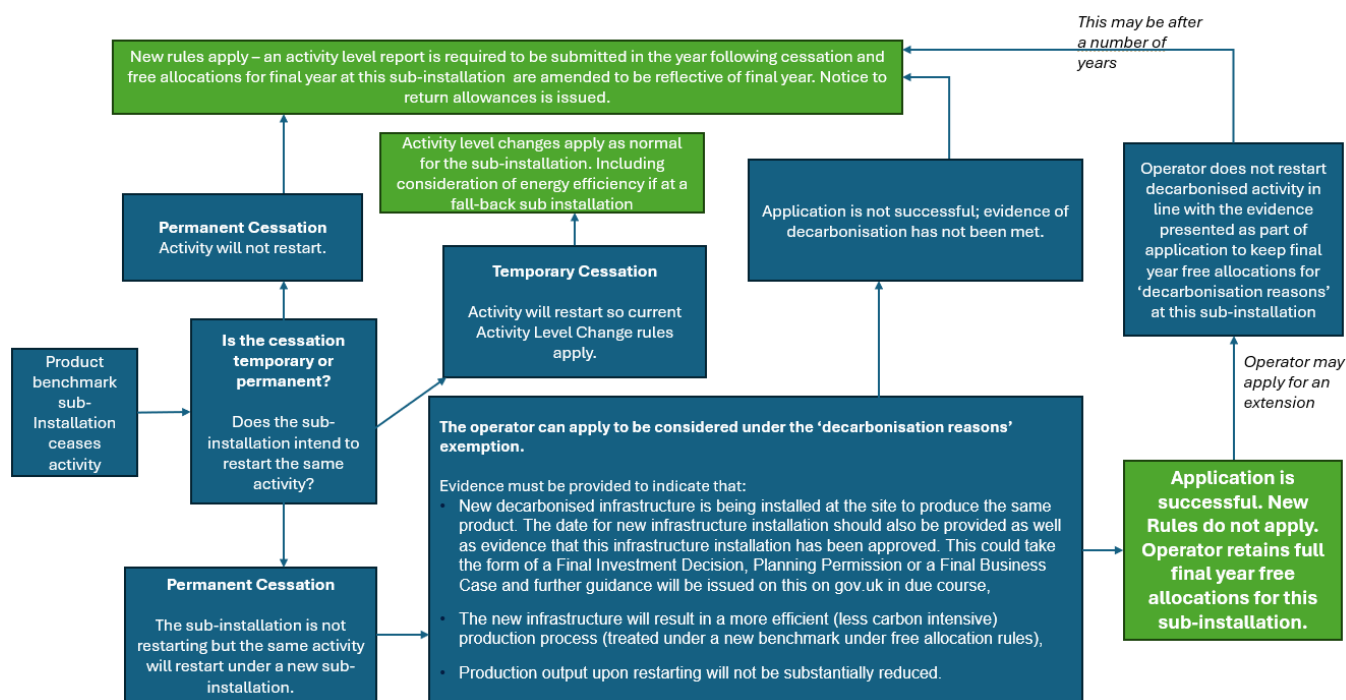


Figure 3 Flow-chart describing the process for treatment of cessation at a sub-installation

The Authority intend to implement these changes in UK ETS legislation in 2025, applying to any cessations that occur after the date that new legislation comes into force.

Technical Change Two: Updating the Permanent Cessations Definition

The December 2023 Free Allocation Review Consultation proposed to update the definition of permanent cessations to provide further clarity in scenarios where temporary cessations of an activity become permanent.

Summary of Proposal

Under current rules, an installation has ceased operation if a regulated activity is no longer being carried out at an installation and it is "technically impossible to resume operation". A sub-installation has ceased operation if the sub-installation is no longer operating and it is "technically impossible to resume operation". This definition can lead to difficulties as "technically impossible to resume operation" can be interpreted in various ways.

The Authority proposed to update the definition of permanent cessation to remove the reference to "technically impossible to resume operation" and instead refer to the permanent cessation of activity.

The Authority also intended to provide further clarity in scenarios where temporary cessations of activity become permanent, in particular regarding the date of permanent cessation for the purpose of determining entitlement to free allocation in accordance with Technical Change One. The Authority proposed that if a regulated activity is no longer being carried out at a sub-installation, the cessation will be treated as permanent unless the operator demonstrates to the regulator that:

- the installation/sub-installation is technically capable of resuming carrying out regulated activities without physical changes being made or it intends to restore the technical capability of the installation/sub-installation to resume carrying out regulated activities; and,
- it intends to re-start regulated activities.

If the operator does not demonstrate the above, the date the installation/sub-installation ceases operation is the date that the regulated activity ceases to be carried out. If the operator does demonstrate the above at a point in time and intends to re-start activities but does not do so, the date the sub-installation ceases operation is the date on which the operator suspends carrying out the regulated activities at the installation/sub-installation.

Summary of Responses

There were 27 responses to Q33, 18 respondents agreed with the proposal (67%) and 9 respondents disagreed with the proposal (33%) but did not provide a reason. Of the 18 respondents who agreed 15 did not give any reasoning for their views. One stated that the changes were sensible as they would remove ambiguity, though one flagged that there was no clarity on sub installation treatment and one added that the definition should also include a minimum period after temporary cessation.

Authority Response

The Authority will implement the proposed change to UK ETS legislation. The updated definition of permanent cessations will provide further clarity in scenarios where temporary

cessation of activity become permanent by requiring operators to submit evidence of cessations to their relevant regulatory body to determine the nature of their cessation.

Analytical Annex

This annex outlines the analysis supporting the policy options for permanent cessation rules for free allocation. This covers the two technical changes as outlined in this Authority Response. The analysis presented here has been quality assured and received Departmental analytical clearance.

We assess proposed changes against the counterfactual of continuation of current rules, whereby free allowances are distributed fully in the final year of closure and none thereafter; and the current definition of 'permanent cessation'. As above, this may lead to overallocation of free allocation, thereby not targeting this support to where it is required for carbon leakage mitigation

The Consultation and Authority Response proposes changes to these rules for permanent cessations to ensure that operators do not receive a full year's free allocations in their final year of operating, and instead making free allocation reflective of activity.

The consultation also proposes to update the definition of permanent cessation to remove the reference to "technically impossible to resume operation" and instead refer to the permanent cessation of activity.

Overall, these are technical changes to the application of free allocation rules, affecting only a small number of installations rather than the intent or wider application of the Free Allocation Methodology. We therefore aim to assess options with a proportionate evidence base, using contextual quantitative and qualitative evidence to consider the impact of options. This annex outlines the proportionate evidence base, highlighting the key analytical considerations, to shape and support decisions. This evidence includes:

- Quantitative evidence including latest available UK ETS figures on the total amount of cessations, with corresponding emissions and free allocation in the years of closure
- Technical description of changes, outlining the implementation of different options and how these may impact on key variables
- Qualitative evidence: consideration of how well options meet policy objectives, as well as potential impacts, consumer impacts, risks and caveats

Quantitative evidence: figures on closures

This annex analyses figures on closures within the UK ETS from compliance datasets. Whilst site-level data is not presented, aggregate figures indicate the potential size of impacts.

In 2022, 16 installations closed within the scheme year, triggering permanent cessations rules. In total, these sites received around 800,000 UK Allowances from free allocation.⁸ This represents around 2% of total free allocation given in 2022 and affected roughly 2% of sites. For such sites, recorded emissions within the year of closure equalled a total of 150,000

⁸ To nearest 10,000, as with all figures quoted in this section.

(tonnes of CO₂ equivalent), significantly less than the total amount of free allocation given and around 0.1% of total ETS emissions.

It should be noted that there was significant variation between the net difference between free allocation and emissions for individual sites: roughly a third received more free allocation than their annual emissions, and two-thirds received less free allocation than their annual emissions. These individual outcomes were affected by the rate at which free allocation is given to a site, through the free allocation Methodology, and the timing of closure, with earlier closures associated with lower emissions but still full free allocation for the scheme year under current rules.

In 2023, there were 10 closures in the UK ETS and closures represented a much smaller proportion of emissions and free allocations: sites with permanent cessations received a total of 10,000 UK Allowances from free allocation, and such sites recorded a total of 60,000 emissions, less than 0.1% of total free allocations and emissions respectively.

Overall, aggregated quantitative evidence highlights that permanent cessation affects a small subset of installations and a small proportion of free allocation. As such, it is unlikely to have a large impact on scheme parameters such as availability of free allocation and likelihood of exceeding the Industry Cap – although this impact cannot be ruled out in cases of large closures.

However, the large variation in emissions compared to free allocation given, both on an aggregate basis and for individual sites, and particularly in 2022, indicates there is a potentially significant issue of equity and lack of targeting free allocation where it is required to mitigate carbon leakage. The current rules leave a channel by which some sites can receive significantly more free allocation than emissions, which is an unintended consequence. Therefore, the proposed changes to permanent cessations outlined in this Authority Response are supported by the quantitative evidence

Technical descriptions of options

This section briefly outlines a technical description of the proposed changes. This aims to outline the technical feasibility of proposed options, the potential costs or challenges to implementation, and any potential mechanisms for impact. This both appraises the options and informs the below qualitative assessment.

Technical change one: treatment of Permanent Cessations

The first proposal aims to change the permanent cessation rules so that free allocation entitlement in the final year of activity is based on activity levels within this year, instead of full free allocation being offered to the participant.

As noted, such an adjustment could be made after allocation or before allocation is given to an individual operator. In the case of returning allowances after allocation, the proposal is for free allocation to be returned by the operator. This should be feasible and possible, provided that the allowances are still owned by the operator. Given returns are only warranted when activity levels – and therefore emissions – are lower than expected, operators should be able to return these allowances, either through surplus allowances below emissions or from the market. This should be feasible with advance communication of this expectation to affected sites.

In the case of adjustment before allocation, such an alteration should be feasible, with Regulators applying the adjustment based on in-year activity levels. Given annual Activity Level Reports are already collected and analysed by Regulators, such a change should be operationally feasible. While there may be a small administrative cost of adjustment, the small number of closures mean this should be minor and feasible. Indeed, whilst respondents noted that activity levels report (ALRs) may be difficult to calculate in the final year, this is nonetheless a requirement of ETS-regulated operators; given this ALRs must be submitted in any year, this proposal is not considered to add administrative burden to affected operators.

In practice, the adjustment would require the recalculation of preliminary free allocation. The adjustment would be made through the activity level component, and other components of the calculation – Benchmark or Carbon Leakage Exposure Factor (see Figure 1 earlier) – will not require revision.

As outlined, there are exceptions to the proposed change, whereby the Authority will consider situations when full free allocation could be given in the final year of operation for decarbonisation purposes. This would be on a case-by-case basis, and the proposal above outlines the process and criteria for operators to submit evidence for this exemption from the new rules.

Overall, this option is considered to be feasible to implement within current rules and requirements of the Free Allocation Methodology, without any major issues identified which could lead to implementation challenges or significant costs

Technical change two: Updating the Permanent Cessations Definition

The second proposal aims to update the definition of permanent cessation. This will remove the requirement for activity to be ‘technically impossible to resume operation’.

This simplifies current criteria and gives more flexibility. The above proposal gives clear detail on the new definition, on criteria for permanent cessation, and when there are exceptions. This is a definitional change, is feasible to implement, and no significant risks are identified of this policy, and this section supports the final position on technical change two.

Qualitative assessment of different options

We aim to qualitatively assess these changes, in terms of how well they may meet policy objectives and impact key outcomes. Primarily, we analyse the proposed policy changes on impact against:

1. The overarching principles for the policy changes, alignment with free allocation review and the UK ETS. In particular, as stated in the review, changes to free allocation policy aim to ensure free allocation ‘effectively mitigates carbon leakage risk’, free allocation policy ‘will align with our wider carbon targets’,⁹ and this consultation states that these changes aim to address the risk of significant overallocation when allowances are no longer required for carbon leakage mitigation.

2. Technical and operational feasibility within the free allocation process and UK ETS

⁹ The stated Principles are outlined in [UK Emissions Trading Scheme: free allocation review \(December 2023\)](#)

3. Key other impacts of options, and any potential unintended consequences

Overall, both changes have strong rationale, in avoiding the overallocation of allowances for activity that ceases once a site closes. The changes are consistent and supportive of ETS and free allocation objectives, effectively addressing the risk that significant overallocation occurs when allowances are not needed for carbon leakage mitigation. Indeed, the changes may have benefits in offering free allocation in proportion to activity, rather than potentially overallocating allowances to closed sites.

Technical change one: treatment of Permanent Cessations

In terms of meeting stated objectives, this option offers a clear, operationally feasible mechanism to ensure free allocation in the final year of activity does not significantly exceed required free allocation. Primarily, we consider that this does address the risk of significant overallocation when allowances are no longer required for carbon leakage mitigation and meets this primary objective.

In terms of carbon leakage mitigation, the counterfactual (current rules) can be considered to not adequately target carbon leakage support of free allocation in some cases of closures, whereby unnecessary allowances are given to closed sites. This is an unintended consequence of the free allocation methodology and change to rules is justified. The change to rules means free allocation is more accurately targeted, and given in proportion to activity, as is intended by the Free Allocation Methodology. Therefore, this change should support the intended objectives of emissions reductions through the UK ETS.

In terms of decarbonisation support, there are examples when free allocation may provide support to installations actively investing in decarbonisation. In these cases, the Authority may wish to retain the current rules of giving free allocation in full in the final year of activity. Clear rules are given for this scenario. As such, this rule retains the flexibility to allocate full free allocation when expected to support decarbonisation, whilst closing a loophole in other situations.

In terms of technical and operational impact, as above this change is deemed straightforward and feasible. There may be both a familiarisation and administrative cost to Regulators, in adopting the rules and implementing changes. However, given the reporting requirements already in place (annual Activity Level Reports) and active calculation of changes to activity levels away from Historic Activity Levels (HAL), this is not expected to result in a significant increase in administrative costs relative to the counterfactual.

In terms of other impacts, we do not expect significant impacts to the UK ETS market or identify any clear unintended risks but do address some unintended risks of current rules. As noted, permanent cessations have historically affected a small percentage of operators, free allocation and emissions. Therefore, potentially overallocated free allocation should not have a large impact on the market, but it is possible that current rules enable positive supply shocks if closing sites sell large volumes of allowances on the market. Given the majority of UK ETS secondary market purchases are from a broker or other intermediary, rather than direct operator-to-operator, this is considered a low-likelihood risk. Nonetheless, if there are any potential market risks of the counterfactual approach, this change should actively lower these risks by reducing large surpluses that closing operators may sell into the market.

Indeed, the low volume of free allocation from permanent cessations means that they are unlikely to significantly increase the likelihood of Preliminary free allocation exceeding the

Industry Cap. Nonetheless, this proposal is expected to generally lower total free allocation given, thus lowering this risk.

In terms of potential consumer impacts of this change, we do not expect significant impacts on household bills or consumers. As noted, free allocation associated with permanent cessations has represented a very small proportion (0.1% - 2%) of total free allocation in recent scheme years. Indeed, as above, we do not expect impacts to the UK ETS, or to the price of UK Allowances, so consumer impacts are not expected. Additionally, the changes would apply to closing operators, and therefore are expected to significantly affect operators which remain open.

Overall, the qualitative assessment indicates that this policy change is technically feasible, likely to improve the targeting of free allocation and reduce risks of overallocation in cases of permanent cessation relative to the counterfactual. As above, this policy is not expected to increase costs or pose implementation challenges relative to the current rules and requirements of the free allocation rules. Finally, wider market impacts or risks are likely to be reduced as a result of this change relative to the counterfactual.

Technical change two: Updating the Permanent Cessations Definition

As above, this proposal is a small definitional change, and is not expected to have large changes to the market. It is expected to be in line with stated free allocation objectives and intentions to address the risk of overallocation, via accurately identifying when a site is truly a closure and outlines exemptions to avoid risk of miscategorising closures. It is technically feasible and operationally can be implemented in the ETS, and we do not foresee any significant market impacts or unintended consequences of this change.

This Authority Response is available from: www.gov.uk/government/consultations/uk-emissions-trading-scheme-free-allocation-review

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