ENVIRONMENT

CLIENT ALERT

JULY/2019

ENVIRONMENTAL – BIOFUEL POLICY: REDUCTION GOALS TO SELL FUELS

On July 9, 2019, the Energy Policy National Council ("CNPE") published Resolution No. 15 ("Resolution"), regulating the compulsory annual goals to reduce emission of greenhouse gases for fuel sales and the respective tolerance ranges, established in units of Decarbonization Credits ("CBIOs").

The Resolution also established that:

- The RenovaBio Committee will review the compulsory goal of the CBIOs for the subsequent year up to the end of the third quarter of each year;
- Exceptionally, the fuel distributor may prove its individual goal for 2019, effective as of December 24, proportional to the number of days of its validity, cumulatively with its individual goal related to 2020.

Veirano's environmental team is highly experienced on the subject and is available to provide further clarification.

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