

FIEC is the European Construction Industry Federation representing, via its 32 national member federations in 27 countries (24 EU & Norway, Switzerland, and Ukraine), construction enterprises of all sizes, i.e., small, and medium-sized enterprises as well as “global players”, carrying out all forms of building and civil engineering activities.



PRESS RELEASE

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DRAFT TAXONOMY ENVIRONMENTAL DELEGATED ACT: IMPROVEMENTS STILL NEEDED DESPITE MORE BALANCED CRITERIA

On 5 April 2023, the European Commission published the draft version of its long-awaited “Environmental Delegated Act” with technical screening and Do-No-Significant-Harm criteria for the four remaining environmental objectives of the Taxonomy Regulation (environmental objectives 3 to 6). In addition to the draft Environmental Delegated Act, the Commission also put forward proposals to amend the Taxonomy Climate Delegated Act and the Disclosure Delegated Act, which are both already in force.

The draft Environmental Delegated Act which is now open for feedback builds on the recommendations for technical criteria of the Platform on Sustainable Finance’s (PSF) Technical Working Group (TWG) and its sector teams (“Tax04 Report” of 30 March 2022). The report showed fundamental weaknesses from the point of view of the construction industry in terms of the usability and practicability of its recommendations.

To ensure that the criteria are realistic and workable, for more than a year, FIEC and its member federations have provided their constructive input and expertise to the European Commission while constantly calling for urgent corrections to the PSF Report, especially regarding the criteria under the 4th environmental objective (“Transition to a circular economy”). This input seems to have been partially considered by European Commission services involved in the drafting of the delegated act. However, some figures aiming at promoting a circular economy still lack justification and could create an uneven playing field between Member States.

Commenting on the draft, FIEC’s former representative in the Platform on Sustainable Finance, Pekka Vuorinen, says: *“We can see a more balanced approach with regard to some of the construction activities that have been retained in the draft Regulation, but further improvements are still needed if we really want a workable Taxonomy. FIEC and its members will continue the dialogue with the Commission, the other EU institutions, and national authorities to ensure that the future criteria are usable and respond as much as possible to the reality of the effort construction companies can make to turn their activities into more sustainable ones”.*

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