

21 December 2010

EU Emissions Trading Scheme (ETS) Auction Receipts

In the November 2010 *Economic and fiscal outlook*, EU ETS auction receipts were included in the 'Other taxes' line of Table 4.6: Current Receipts (p91). EU ETS is a cap-and-trade scheme which covers approximately half of the EU's carbon dioxide emissions.

EU ETS Receipts (£ billion)

2009-10	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16
0.51 ¹	0.5	0.3	0.6	2.1	2.2	2.2

¹ EU ETS auction receipts not yet included in ONS outturns

There are currently two phases of the scheme for which we forecast revenue: Phase II and Phase III. Phase II began in 2008 and will continue to 2012. Phase III will begin in 2013.