Brazil begins the process of regulating the Carbon Market; download our infographic for more details

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Last week, Brazil's federal government began regulating the **Brazilian Emissions Reduction Market** under the **National Climate Change Policy** (Federal Law 12.187/2009).

Federal Decree 11.075/2022 addresses some of the matters subject to regulation under the National Policy, but not all. For an effectively operational regulated carbon market in Brazil, more regulations will be needed, involving the Ministry of the Environment and the Ministry of the Economy.

The regulations under Federal Decree 11.075 provide for Sector Plans to establish emissions reduction goals, the possibility of selling carbon credits, and a single standard for certification. Regulated sectors, such as mining, processing industries and agriculture, will have 180 days to present measures to reduce greenhouse gas emissions. At the same time, however, Bill PL 528/2021, which would establish regulated and voluntary carbon credit markets, is currently before Congress's Chamber of Deputies. If the bill becomes law, it may supersede the recently issued Decree.

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