

New decarbonization target resolution

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It was published this Thursday, September 10, the **CNPE Resolution No. 8**, of August 18, 2020, which reviews the mandatory annual decarbonization target for the sale of fuels within the scope of **RenovaBio Program** - government program to encourage the production of biofuels.

At first, the target for 2020 was 28.7 million units of Decarbonization Credits ("CBios"), however, due to the Covid-19 pandemic, there was a significant decrease in fuel demand, which led the Ministry of Mines and Energy (MME) to propose in the new resolution a reduction of almost 50% of the CBios targets defined for 2020 and subsequent years.

The resolution also brings in its Article 2 the authorization to reduce the individual target of the fuel distributor provided for in the Article 8 of Law No. 13,576, of 2017 (RenovaBio Law), under the terms of the law and regulation of the National Agency for Petroleum, Natural Gas and Biofuels ("ANP").

Subsequently, it was established in the Article 3 that the reduction of such individual targets must be carried out in the same proportion as the CBios withdrawn from the market by non-obliged agents. However, this provision must still be duly regulated by ANP.

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