
FINLAND SET TO REJECT EU TAXONOMY RULES OVER BIOMASS

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Finland has come out against the EUs draft Taxonomy Climate Delegated Act saying the proposed classification of biomass under the EUs green finance rules goes against the countrys national interest.

The EU taxonomy regulation spells out conditions under which economic activities can be considered sustainable, sending a signal to investors about what is green and what is not.

The majority of economic activities, including hydropower and the burning of biomass, were covered in April in a so-called climate delegated act, which spells out conditions under which an economic sector can be classified as a sustainable, transition or enabling activity in the fight against climate change.

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