

# OECD agreement to support climate action

22/10/2021 – In support of efforts to address climate change and in the context of the approaching COP26, the Participants to [the OECD Arrangement on Officially Supported Export Credits](#) have agreed to end support for unabated coal-fired power plants.

Specifically, the ban will apply to officially supported export credits and tied aid for:

- new coal-fired power plants without operational carbon capture, utilisation and storage (CCUS) facilities; and
- existing coal-fired power plants, unless the purpose of the equipment supplied is pollution or CO<sub>2</sub> abatement and such equipment does not extend the useful lifetime or capacity of the plant, or unless it is for retrofitting to install CCUS.

The ban will come into effect once Participants complete their formal internal decision making processes, which are expected by the end of October 2021. The Participants to the Arrangement are Australia, Canada, the European Union, Japan, Korea, New Zealand, Norway, Switzerland, Turkey, the United Kingdom, and the United States.

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