



First CBAM report by 31 January 2024 New obligation for importers of goods

On 1 October 2023, the new EU rules the Carbon Border Adjustment Mechanism (CBAM), were implemented.

CBAM aims to adapt the prices of certain goods imported into the European Union, taking into account the carbon emissions associated with their production.

Among others, importers of materials used in the construction industry have been made subject to new obligations. This means that they are obliged to submit the first CBAM carbon tax report by 31 January this year.

Purpose of introducing CBAM

The need for CBAM stems from the fact that, due to strict decarbonisation regulations in the EU, products offered by producers in the area are becoming less price-competitive compared to imports from third countries.

As a result, global CO₂ emissions are not effectively reduced in line with the EU's climate policy objectives, but are instead shifted to third countries.

Accordingly, CBAM was also introduced to create a system of incentives to induce third countries to actively reduce greenhouse gas emissions in the production process.

Imported goods covered by CBAM

The requirement to comply with the new carbon regulations applies to importers of materials such as cement, cast iron, steel, aluminium, hydrogen, fertilisers and electricity.

Importers have **until the end of January 2024 to submit the first report on goods subject to the new CBAM carbon tax**. This process is done electronically through a special register, requiring prior authentication.

The last report must be submitted **by 31 January 2026 for goods imported in the last quarter of 2025**.

Possible penalties

Under the legislation, importers who fail to comply with the new obligations to report imports of high-emission goods may be subject to penalties of between €10 and €50 per tonne of unreported emissions.

Transition period

Although the full implementation of the CBAM certificate purchase mechanism is planned **for early 2026**, there is currently a transition period. Importers are required to report on the quantities of imported goods, as well as the emissions associated with them and the fees for these emissions.

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One of the objectives of the transition period is to collect data, which will then detail the methodology for calculating indirect embedded emissions.

As envisaged by the EU regulation, during the transitional period, customs authorities should inform declarants of the need to provide certain information.

The aim is to support the data collection process and spread awareness of the need to apply for CBAM authorised reporter status where appropriate.

The reports cover the period **from 1 October 2023 to 31 December 2025**.

ESG in the context of CBAM

CBAM not only influences the pricing of imported goods, but also **provides an opportunity to promote sustainable development in line with ESG (Environmental, Social, Governance) values**.

ESG, or Sustainability and Corporate Social Responsibility, is becoming an integral part of corporate strategies, reflecting growing societal, investor and regulatory expectations.

For companies, engagement with ESG will be a key aspect of building a sustainable and responsible business.

Our experts are ready to answer questions and jointly develop solutions to operate effectively in the new regulatory reality.



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