

The Ministry of Energy is considering imposing an emergency charge on RES producers because the deficit on the RES special account increased. However, a tariff cut for RES producers would certainly not be endorsed by the European Commission, the main reason why an extraordinary charge on producers is considered as a solution. Recent end-of-year forecast of a RES special account deficit by RES market operator DAPEEP amounts to 224.4 million euros, including a 70 million euros safety reserve, is now considered as overly optimistic and real figures will be much higher. Minister of Energy Kostis Hatzidakis has already excluded the possibility of an increase of the RES-supporting ETMEAR surcharge, covered by consumers through electricity bills. This surcharge was reduced last year when the RES special account was in surplus. RES special account finished 2019 with some 50 million euros in surplus, but already in the first quarter of 2020 it showed a 423 million euros annual drop in revenues, mainly as a result of the drop in the marginal system price and the reduction of carbon emission prices, factors that have significantly improved the energy suppliers' profit margins.