

Greek Regulatory Authority for Energy (RAE), as a part of measures to mitigate the effect of energy crisis on local population and economy, has introduced a 90 % tax on excess profits of energy producers.

Given the fact that renewable energy sector is returning surplus amounts to the Energy Transition Fund, thus supporting energy crisis measures, the taxation will be directed at other energy producers, namely coal, hydropower and natural gas.

RAE will compare the earnings of companies involved in the production and supply of electricity in the periods between October and March for the past two years in order to determine if excess profits exist, and if so, their amount. Any reported increase in earnings will be subject to new taxation policy.