

The Greek Association of Renewable Energy Source Electricity Producers (ESIAPE) and the Greek Wind Energy Association (ELETAEN) met with the Ministry of Energy representatives to discuss the RES special account deficit. The two renewable energy associations have proposed measures estimated to be worth a total of 320 million euros as a means of tackling the deficit of the RES special account, remunerating producers for their output.

Enel, Iberdola and EDF, all member of the two associations, have indicated that any extraordinary charge on RES producers could spark investor insecurity and force reexaminations of investment plans for the Greek market.

The two sides have agreed to pursue further talks in search of ways to eliminate the RES special account deficit, currently at 284 million euros.

According to the two associations, Minister Kostis Hatzidakis acknowledged that the deficit resulted from two factors: last year's reduction of a RES-supporting ETMEAR surcharge covered by consumers through electricity bills and the pandemic-induced reduction of the System Marginal Price, or wholesale electricity prices.

ESIAPE estimates the impact of the pandemic on the RES special account to be worth around 100 million euros. At the meeting, the association called for an increase in the percentage of carbon emission rights channeled into the RES special account to 85 % from current 65 %. Such a revision would inject an additional 100 million euros, annually, into the RES special account. ESIAPE also requested that an offsetting surcharge covered by suppliers be maintained once the target model is introduced. This measure is estimated to be worth 120 million euros annually.