

Hungary: Deal with Rosatom sealed for NPP Paks2, gov prepares the permits and phases to start the construction under favourable financing model

Return on investment is quite feasible and favourable, the financing model also suitably offered by Russian side, many Hungarian companies can also get into the construction and the state budget will not overly burdened, these are the key facts on the public discussion in Hungary over the construction of Nuclear Plant Paks II.

The actual construction yet to start, planning is ongoing, stated the government commissioner Attila Aszódi for Serbia Energy. Aszodi said that the government estimates that investment is profitable, even though there are a lot of uncertain factors

Aszódi said that the Hungarian government wants to conclude all agreements this year with the Russian side. Among them, the contract for the fuel management will be tripartite, as in addition to the Russians, Hungary wants to negotiate with the European Commission. The goal is that the two new units in NP Paks will be entirely operated by Hungarian engineers explained the commissioner.

Hungarian Atomic Energy Office in 2017 can obtain the necessary permits, and before that is even an environmental impact study. In this context, government must hold a public hearing in the neighbouring countries also.

The background discussion also revealed that the government finally decided that instead of calling for bids they want to follow interstate agreement, because their calculations and the preliminary survey showed that there was no significant difference between the technical knowledge to potential bidders.

The Russians had a financing solution trump card” - said Attila Aszódi. He added that the 10 to 12 billion euros at the same time will not appear in the budget, but it will be divided into 10 to 11 years of publishing, and the Ministry of National Economy under the proposed debt ceiling will not affect the spending.