

Hungarian government is increasing the budget for subsidizing green investments made by small and medium enterprises (SME) by some 56 million euros to almost 140 million euros, said the Minister of Finance Mihaly Varga. In the previous round of the tender, more than 1,800 companies received more than 77 million euros in development funding and another 2,000 companies may benefit in the new round. Subsidies range between 4,500 and 280,000 euros for projects such as installing a rooftop solar system or upgrading heating and thermal insulation. Minister Varga stressed that, as part of the Government's action plan to restart of the economy, green technologies will enjoy priority. While cutting the costs of companies, the plan also promotes sustainable growth in the Hungarian economy.