

The total value of investments that include the construction and putting into operation of facilities for production of electricity from renewable energy sources (RES), has reached almost 180 million euros. The highest investment so far is 143 million euros worth project for the construction of wind farm Krnovo.

The Ministry of Economy announced that the remaining 35 million euros was invested in the construction of 12 small hydropower plants (SHPP), which have obtained the status of eligible producers. According to the Ministry, the individual value of these 12 SHPPs varies from 1.3 to 8 million euros and each of them will become ownership of the state after the expiry of the concession period.

On the basis of concession fees, the state earned more than 800,000 euros in the past three years. The statement from the Ministry explained that the interests of the state are fully protected as it collects the fee based on the investor's electricity production plan or based on the achieved electricity production in case it is higher than planned.

The Ministry said that through the implementation of projects for the construction of SHPPs, which are primarily being built in less developed regions in Montenegro, the investors have also invested in the construction of road and energy infrastructure, as well as in the implementation of many multipurpose projects.

On the other hand, in line with the European practice and assumed obligations, the state buys all the electricity produced by renewable sources, which is part-financed through fees for renewable energy sources. At the beginning of 2017, Montenegrin Government increased these fees almost four times and they currently amount to 0.47316 eurocents/kWh. The fee amounted to 0.129 eurocents/kWh as of June 2016.