

Since Hungary “lost” 3 MEUR from 2010th until 2012th because of difference in the price of bought and sold electricity, Serbian power utility company EPS was damaged for 47 MEUR in the same period. That much EPS, according to the Council for the Fight against Corruption, paid to brokerage firms. From the Council ask how much did EPS lose in the last ten years for how long has exist a free market in this country, given that only for three years recorded huge losses in electricity trade.

The analysis of only one business part, and that is wholesale, confirmed the suspicion that this job would be detrimental for Serbia Power Utility Company in favor of licensed retailers.

“According to the information provided to us by the Tax Administration for the period by 2010th until 2012th, 12.4 billion EUR was paid to licensed electricity traders, as return on the basis of value added tax”, highlights the Council.

“There is no information whether, when, in what time and in what amount the electricity traders have paid VA. Because, according to the authorities and Tax Administration, refund on VAT base to importers and buyers in the Serbia market, is carried out independently of whether the suppliers have paid taxes to country or not” , added the Council.

48 MEUR of 12.4 billion dollars was returned to EPS on the basis of VAT. The remaining 27 traders from Serbia received 59MEUR of value added tax. Given the fact that in the period since 2010th by 2012th VAT was 18 per cent, except for the last few months in 2012th when it was increased to 20 percent, the licensed kilowatts dealers “uncollected” about 117 MEUR for three years.

In TSO company EMS “Elektromreze Srbije” said that the Council wrongly concluded that EMS and EPS had different data on the electricity traffic. As they say, when you take into account the complete data set on the electricity traffic which EMS and EPS have delivered and adding all kinds of data the identical values are obtained.

Source; Serbia Energy