



Brussels, 12.6.2024
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COMMISSION DECISION

of 12.6.2024

on the disbursement of revenues from the Modernisation Fund under Directive 2003/87/EC of the European Parliament and the Council - First biannual disbursement cycle of 2024 -, and amending Commission Decisions C(2021)9135, C(2022)3496, and C(2023)3643 on the disbursement of revenues under the Modernisation Fund

(Only the Bulgarian, Czech, Estonian, Croatian, Latvian, Lithuanian, Hungarian, Polish, Romanian and Slovakian texts are authentic)

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THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Directive 2003/87/EC of the European Parliament and of the Council of 13 October 2003 establishing a system for greenhouse gas emission allowance trading within the Union and amending Council Directive 96/61/EC¹, and in particular Article 10d(3) thereof,

Whereas:

- (1) In accordance with Article 4(1) of Commission Implementing Regulation (EU) 2020/1001², Bulgaria, Czechia, Estonia, Croatia, Latvia, Lithuania, Hungary, Poland, Romania and Slovakia submitted a total of 64 investment proposals to the European Investment Bank (EIB) and to the Investment Committee in the context of the first biannual disbursement cycle of 2024. Bulgaria submitted one priority investment proposal. Czechia submitted 19 priority investment proposals, one of which concerned a subsequent disbursement for a scheme confirmed under Commission Decision C(2022)9480³. Estonia submitted four priority investment proposals, two of which concerned subsequent disbursement to schemes confirmed under Commission Decision C(2021)9135⁴. Croatia submitted three priority investment proposals, two of which concerning subsequent disbursement to schemes confirmed under Commission Decision C(2023)3643⁵. Hungary submitted five priority investment proposals. Lithuania submitted five priority investment proposals. Latvia submitted one priority investment proposal. Poland submitted seven priority investment proposals, three of which concerned subsequent disbursement to schemes confirmed under Commission

¹ OJ L 275, 25.10.2003, p. 32, ELI: <http://data.europa.eu/eli/dir/2003/87/2024-03-01>

² Commission Implementing Regulation (EU) 2020/1001 of 9 July 2020 laying down detailed rules for the application of Directive 2003/87/EC of the European Parliament and of the Council as regards the operation of the Modernisation Fund supporting investments to modernise the energy systems and to improve energy efficiency of certain Member States (OJ L 221, 10.7.2020, p. 107, ELI:http://data.europa.eu/eli/reg_impl/2020/1001/2024-01-01).

³ Commission Decision C(2022)9480 of 12 December 2022 on disbursement of revenues of the Modernisation Fund under Directive 2003/87/EC of the European Parliament and of the Council.

⁴ Commission Decision C(2021)9135 of 6 December 2021 on disbursement of revenues of the Modernisation Fund under Directive 2003/87/EC of the European Parliament and of the Council.

⁵ Commission Decision C(2023)3643 of 30 May 2023 on the disbursement of revenues from the Modernisation Fund under Directive 2003/87/EC of the European Parliament and the Council.

Decision C(2022)3496⁶, Decision C(2022)9480 and Decision C(2023)3643 respectively. Romania submitted nine non priority investment proposals and nine priority investment proposals, three of which concerned subsequent disbursements to schemes confirmed under Decisions C(2022)3496 and C(2023)3643. Slovakia submitted one priority investment proposal.

- (2) In accordance with Article 6(1) of Implementing Regulation (EU) 2020/1001, the EIB assessed proposals submitted as priority investments. The EIB concluded that 38 of these proposals fell into the areas listed in Article 10d(2) of Directive 2003/87/EC and complied with the conditions set out in Article 6(7) of Implementing Regulation (EU) 2020/1001. The EIB confirmed those proposals as priority investments and informed the Commission thereof. As regards the proposals that concern subsequent disbursements to schemes, the EIB confirmed the proposals following verification of the requirements provided in Article 6(8) of Implementing Regulation (EU) 2020/1001.
- (3) The nine non-priority proposals submitted by Romania were assessed by the EIB in accordance with Article 7(3), (4) and (5) of Implementing Regulation (EU) 2020/1001. The EIB rendered a negative assessment for eight of these proposals, which were withdrawn by Romania before being examined by the Investment Committee. One non-priority investment proposal submitted by Romania was recommended for partial financing by the Investment Committee 27 March 2024.
- (4) It is therefore appropriate to disburse the revenues of the Modernisation Fund to the beneficiary Member States concerned.
- (5) According to the Slovak Annual Report 2022 on the implementation of investments financed from the Modernisation Fund, the investment MF 2021-2 SK 0-001 has not been financed by the Slovak national authorities for more than two years. The Slovakian authorities have confirmed that the investment should be considered as discontinued so that unused resources can be used for other investments under the Modernisation Fund. Therefore, Decision C(2021)9135 should be amended to reduce the amount allocated to that investment from EUR 20 000 000 to EUR 0, in accordance with Article 10(2) of Implementing Regulation 2020/1001. The EUR 20 000 000 should be offset against the payment made by the EIB to Slovakia for investment MF 2024-1 SK 0-001 under this disbursement decision.
- (6) On 7 September 2023, the Lithuanian authorities notified the Commission that the investment MF 2022-1 LT 0-001 only required EUR 20 000 000 instead of the EUR 30 000 000 paid to Lithuania under Decision C(2022)3496. Decision C(2022)3496 should therefore be amended to reduce the amount allocated to that investment from EUR 30 000 000 to EUR 20 000 000. The EUR 10 000 000 should be offset against the payment made by the EIB to Lithuania for investment MF 2024-1 LT 0-001 under this disbursement decision.
- (7) On 20 December 2023, the Bulgarian authorities notified the Commission that the investment MF 2023-1 BG-004 will only require EUR 31 893 429 instead of the EUR 127 573 716 paid to Bulgaria under Decision C(2023)3643. Decision C(2023)3643 should therefore be amended to reduce the amount allocated to that investment. The EUR 95 680 287 should be offset against the payment made by the EIB to Bulgaria for the investment MF 2024-1 BG 0-001 under this disbursement decision.

⁶ Commission Decision C(2022) 3496 of 23 May 2022 on disbursement of revenues of the Modernisation Fund under Directive 2003/87/EC of the European Parliament and of the Council.

- (8) Decisions C(2021)9135, C(2022)3496, and C(2023)3643 should therefore be amended accordingly,

HAS ADOPTED THIS DECISION:

Article 1

The revenues of the Modernisation Fund are hereby disbursed for the investments listed in Annex 1 to this Decision.

Article 2

The Annex to Decision C(2021)9135 is amended in accordance with Annex 2 to this Decision.

Article 3

The Annex to Decision C(2022)3496 is amended in accordance with Annex 3 to this Decision.

Article 4

The Annex to Decision C(2023)3643 is amended in accordance with Annex 4 to this Decision.

Article 5

This Decision is addressed to the Republic of Bulgaria, the Czech Republic, the Republic of Estonia, the Republic of Croatia, the Republic of Latvia, the Republic of Lithuania, Hungary, the Republic of Poland, Romania and the Slovak Republic.

Done at Brussels, 12.6.2024

For the Commission
Kurt Vandenberghe
Director-General
Directorate-General for Climate Action