



Innovačný Fond Modernizačný Fond

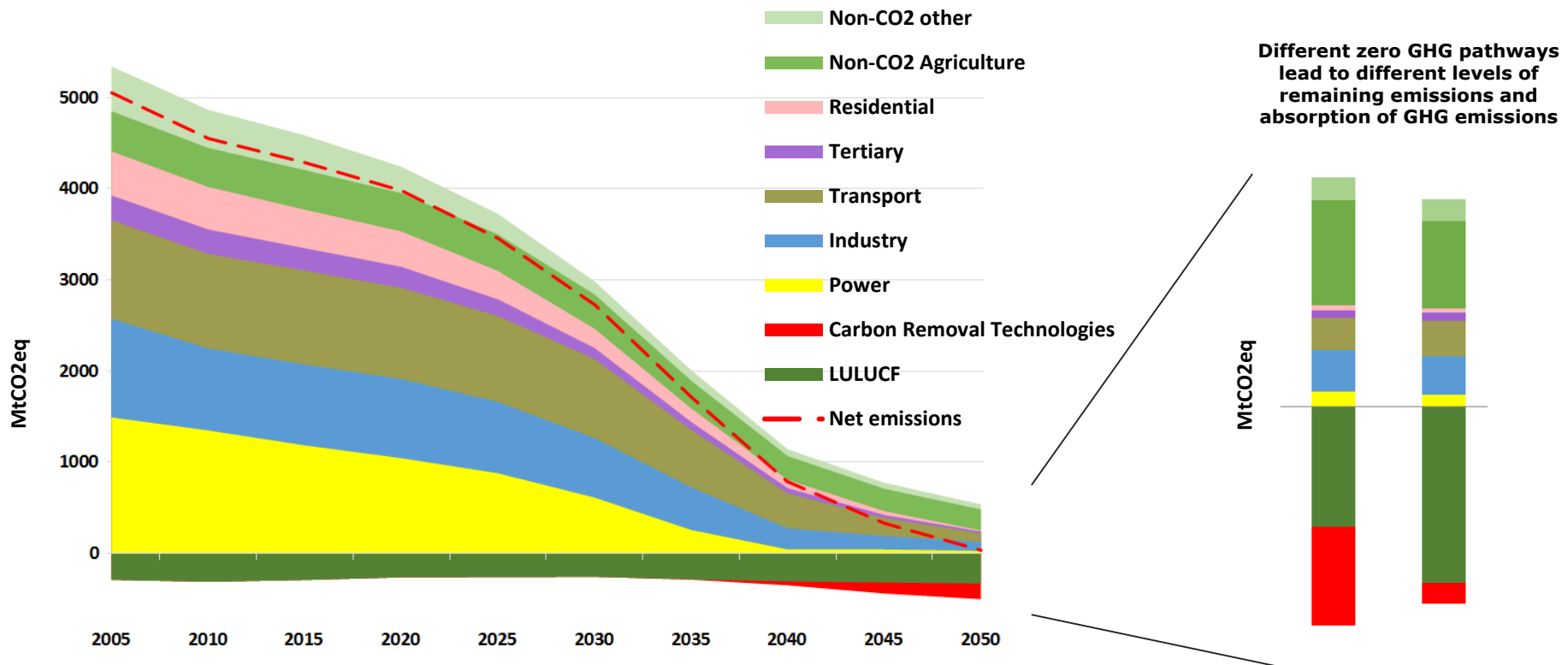
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DG CLIMA

13/05/2020

Vision for a Clean Planet by 2050

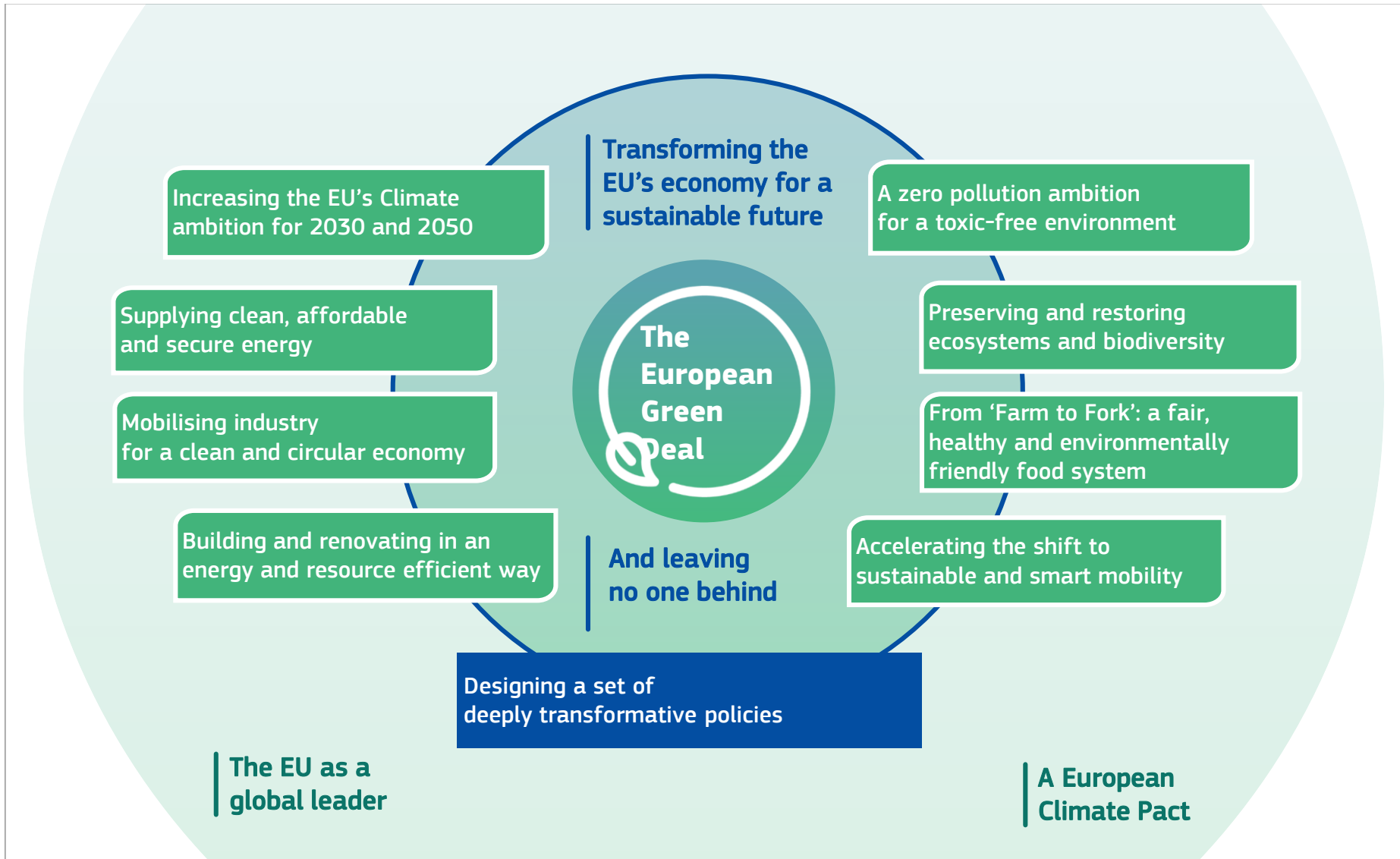
Several pathways for a climate neutral Europe, challenging but feasible from technological, economic, environmental and social perspectives



Building blocks for 2050

1. Energy efficiency
2. Deployments of renewables
3. Clean, safe & connected mobility
4. Competitive industry and circular economy
5. Infrastructure and inter-connections
6. Bio-economy and natural carbon sinks
7. Tackle remaining emissions with carbon capture and storage

The European Green Deal



Inovačný Fond

Tour
2019/
2020



Steel, Chemicals,
Waterborne, Paper,
Cement, Solar, Wind,
Ocean, Carbon Capture
and Storage, Bioenergy,
Refineries, Fertilizers,
Carbon Capture and
Use, Geothermal,
Hydrogen, Ceramics,
Circular Economy

Belgium (Leuven),
Netherlands (The
Hague), Austria
(Vienna), Sweden
(Stockholm), Slovenia
(Ljubljana), Italy
(Rome), Denmark
(Copenhagen), Spain
(Madrid), Ireland
(Dublin), Czechia
(Prague), France (Paris),
Iceland, **Slovakia**

Základné prvky Inovačného Fondu

Volume of at least
EUR 10 billion at
current carbon
prices

Support of up to
60% of additional
costs related to
innovative
technology

Renewable energy
CCS and CCU
Industry
Energy storage

Financed from the
revenues of the EU
Emissions Trading
System

Support of
additional capital
and operating costs
(up to 10 years)

First call in
mid-2020
Projects with CAPEX
> 7,5 million

**Driving low-carbon
technologies to the
market**

Výberové kritériá

Zníženie alebo
zabránenie emisiám

Inovatívnosť

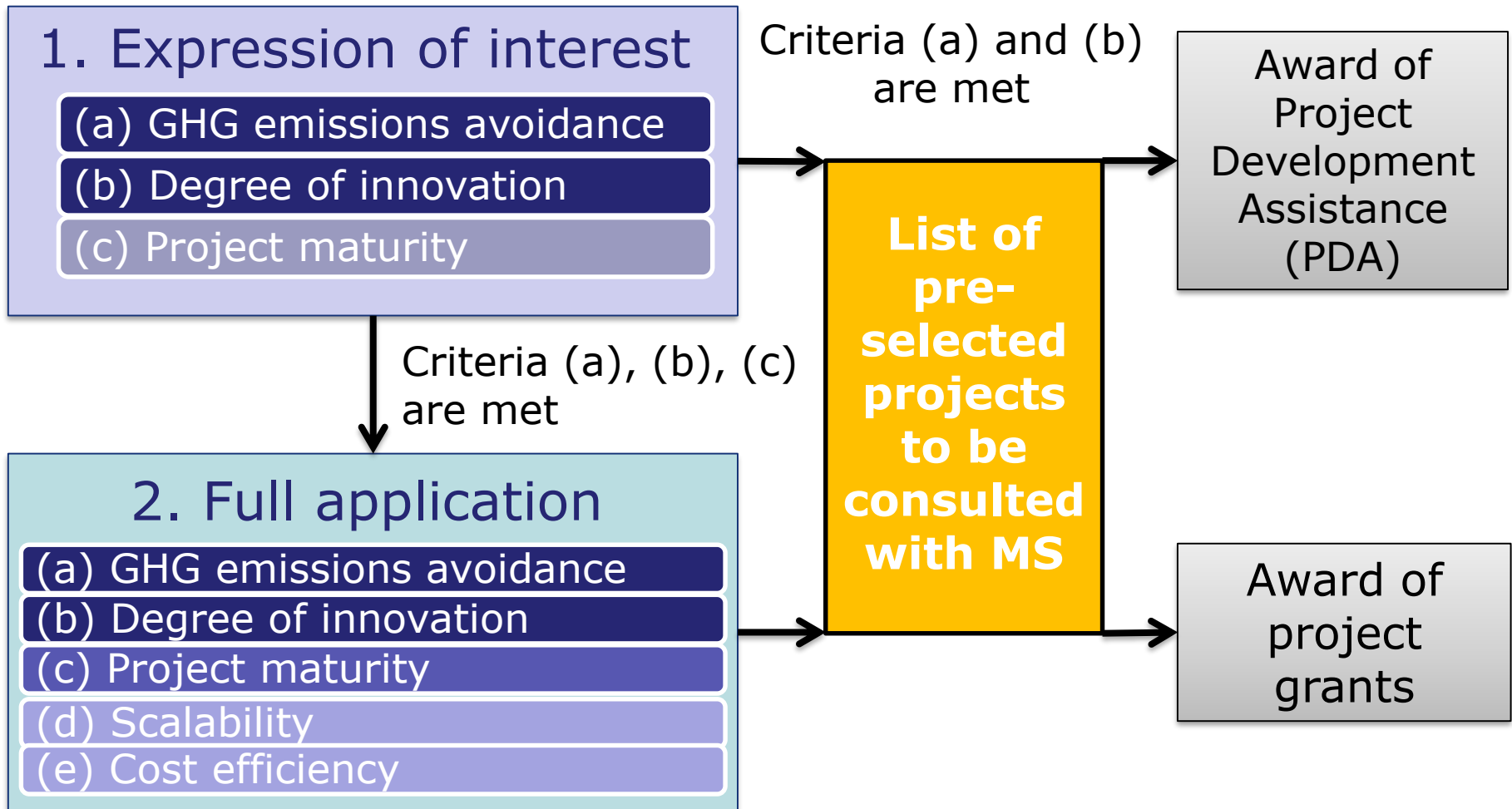
Projektová vyzrelosť

Trhový potenciál

Cena/Výkon

**Technical,
business,
financial
viability**

Výzva v dvouh fázach



Štylizovaný postup v prvej fáze

Is the project promising?

GHG emissions avoidance

Degree of innovation

Yes

Is the project mature?

Project maturity

No

OUT

No

Project Development Assistance

Yes

2nd phase – Full application

Prvá fáza - kritériá

Expression of interest

GHG emissions avoidance

- To be delivered during first 10 years of operations
- Absolute and relative

Degree of innovation

- Beyond state of the art
- Consistency with 2050 climate-neutrality
- Resource efficiency, circularity etc

Project maturity

- Technical maturity
- Financial maturity
- Operational maturity

Dve dodatočné kritériá v druhej fáze

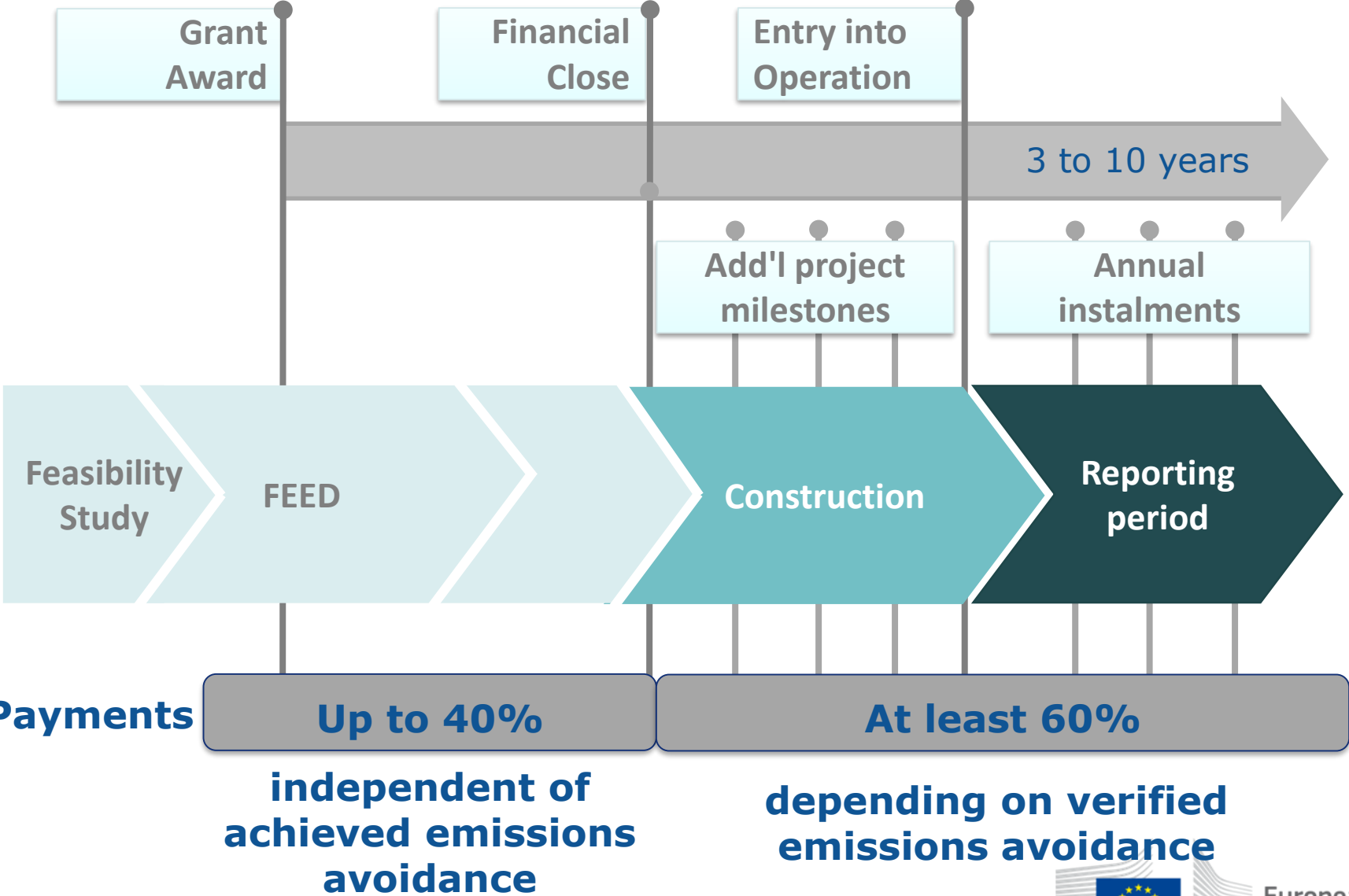
Scalability

- Project level and regional economy
- Sector level
- Economy – wide (EU)

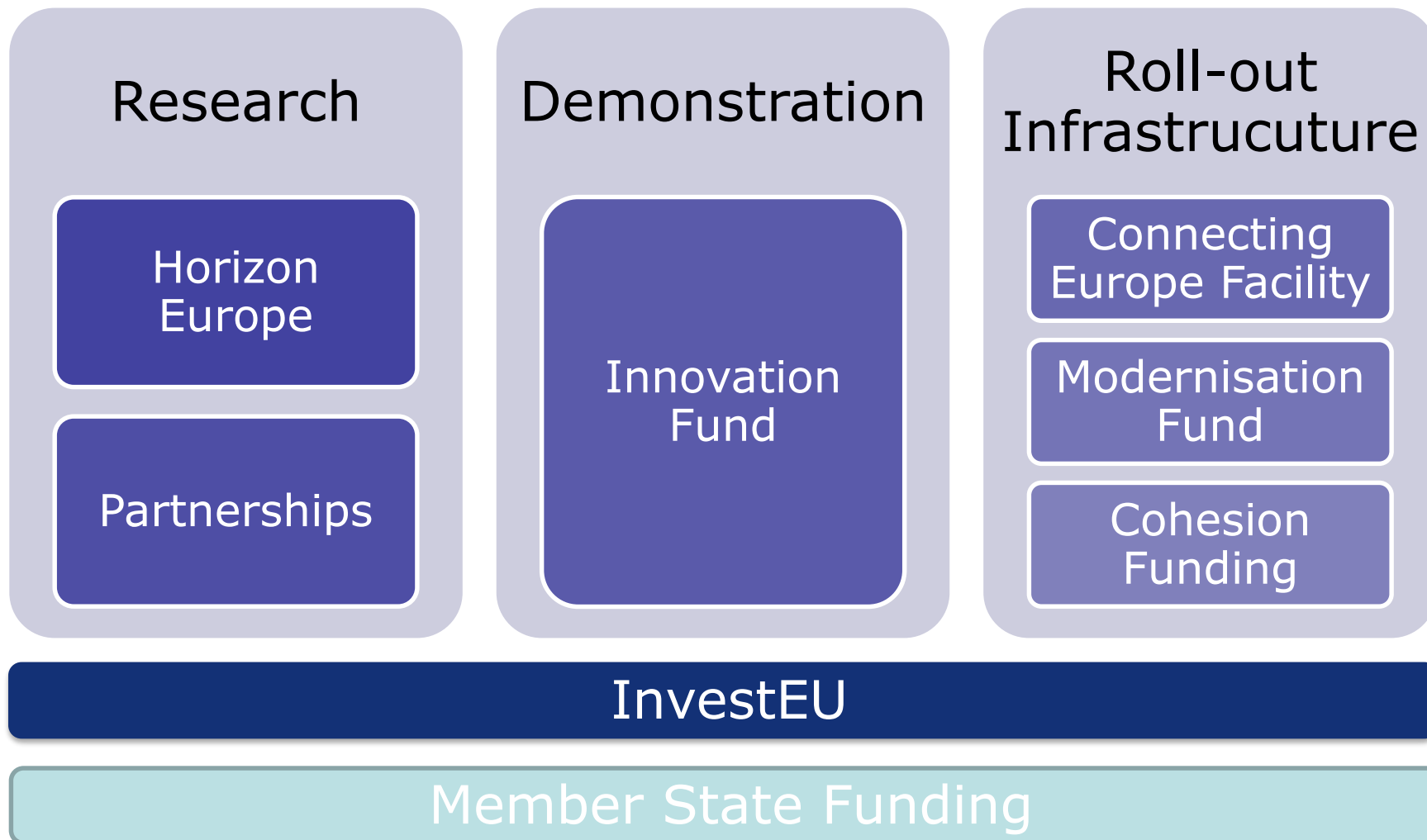
Cost efficiency

- Calculation of additional capital and operating expenses
- Requested grant in relation to promised GHG emissions avoidance

Ako bude fungovať financovanie?



Synergie s ostatnými fondami EU



Časový plán



INNOVATION FUND

Driving clean innovative technologies towards the market



First call for projects in 2020



€10 billion to invest up to 2030 in EU's climate neutral future



Avoid emissions and boost competitiveness

Supporting innovation in:



Energy intensive industries



Renewables



Energy storage



Carbon capture, use and storage

Funded by: EU Emissions Trading System

https://ec.europa.eu/clima/policies/innovation-fund_en
#InnovationFund



European
Commission

Modernizačný Fond - základy

- Support for modernisation of energy systems and just transition in 10 beneficiary Member States
- Consistent with the aims of the ETS Directive, the objectives of the Energy Union framework and of the long-term objectives in the Paris Agreement
- Size: 2% of total quantity of allowances
- Additional allowances can be transferred to the MF: *Article 10c and Article 10(2)(b) of the ETS Directive.*
- Auctioning of allowances on common auction platform and in equal shares for each year (2021 to 2030)

SK	6.16%
BG	5.84%
CZ	15.59%
EE	2.78%
HR	3.14%
LV	1.44%
LT	2.57%
HU	7.12%
PL	43.41%
RO	11.98%

Prioritné investície – min 70% zdrojov fondu

Modernisation of energy systems

Renewables

Networks
(including district heating pipelines)

Electricity
Interconnectors

Energy storage

Improvements in energy efficiency

Energy generation
(except solid fossil fuels)

Transport, buildings, agriculture and waste

Just transition in carbon-dependent regions

Re-deployment / up-skilling of workers

Education and job-seeking

Support to start-ups

MODERNISATION FUND

How does the financing process work?

EU Member State submits the investment proposal

The European Investment Bank confirms priority status

PRIORITY INVESTMENT

NON-PRIORITY INVESTMENT

The European Investment Bank assesses proposal

The Investment Committee votes

The European Commission takes disbursement decision

The European Investment Bank disburses funds

EU Member State implements investment and reports to the European Commission

STATE AID CLEARANCE

Ďalšie kroky

Máj=Jún	Hlasovanie členských štátov o Implementačnom nariadení
Jún-Júl	Komisia prijme Implementačné nariadenie
Q3	Ustanovenie Investičného výboru (IV), nominácia členov
Q4	Prvé stretnutie IV, nastavenie procesov
Q1 2021	Začiatok fungovania Fondu

Ďalšie info: https://ec.europa.eu/clima/policies/budget/modernisation-fund_en

Additional slides

Inovačný Fond vs Horizon 2020

Innovation Fund		Horizon 2020
Build and operate large-scale industrial assets with breakthrough technologies	Objective	Research programme
Single entity, i.e. international consortia not required	Applicants	At least 3 legal entities from at least 3 Member States
Technical, business, and financial viability	Selection criteria	Focus on research
Lump-sum payments upon milestones and performance (verified GHG emissions avoidance)	Disbursement of grant	Upon final report and approval of the eligible costs
Contents and conditions of calls can be adjusted annually	Calls	Seven-year work programme

MF: Investment committee

Function Composition

ETS Directive

- **Function:**
 - Recommendation on non-priority investments – consensus or voting
 - Transparency
 - Reporting
- **Composition:**
 - 15 members for 5 years
 - 1 each beneficiary MS, 3 each non-beneficiary MSs, 1 EC (Chair) and 1 EIB
 - Observers

Operation

***Implementing
Regulation***

- Biannual meetings
- Impartiality & transparency
- EIB=secretariat
- Scope of rules of procedure