



Brussels, 14.12.2023  
C(2023) 9054 final

**COMMISSION DECISION**

**of 14.12.2023**

**on the disbursement of revenues from the Modernisation Fund under Directive  
2003/87/EC of the European Parliament and the Council - Second biannual  
disbursement cycle of 2023**

(Only the Czech, Estonian, Lithuanian, Polish, Romanian and Slovak versions are authentic)

# COMMISSION DECISION

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## on the disbursement of revenues from the Modernisation Fund under Directive 2003/87/EC of the European Parliament and the Council - Second biannual disbursement cycle of 2023

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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/EC<sup>1</sup>, and in particular Article 10d(3) thereof,

Whereas:

- (1) In accordance with Article 4(1) of Commission Implementing Regulation (EU) 2020/1001<sup>2</sup>, Czechia, Estonia, Lithuania, Poland, Romania and Slovakia submitted a total of 49 investment proposals to the European Investment Bank (EIB) and to the Investment Committee. Czech Republic submitted 24 priority investment proposals, two of which were proposals concerning subsequent disbursement to schemes for which a first amount of funding was disbursed under Commission Decision C(2022) 3496<sup>3</sup> and Commission Decision C(2022) 9480<sup>4</sup> of 12 December 2022 respectively. Estonia submitted two proposals concerning subsequent disbursement to schemes for which a first amount of funding was disbursed under Commission Decision C(2021) 9135<sup>5</sup>. Lithuania submitted one priority investment proposal. Poland submitted four priority investment proposals, three of which were proposals concerning subsequent disbursement to schemes for which a first amount of funding was disbursed under Commission Decision C(2021) 5802<sup>6</sup> and Commission Decision C(2021) 9135 of 6 December 2021 respectively. Romania submitted seven non priority investment proposals and nine priority investment proposals, one of which concerning a subsequent disbursement to a scheme for which a first amount of funding was

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<sup>1</sup> OJ L 275, 25.10.2003, p. 32, ELI: <http://data.europa.eu/eli/dir/2003/87/oj>.

<sup>2</sup> 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/oj](http://data.europa.eu/eli/reg_impl/2020/1001/oj)).

<sup>3</sup> 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

<sup>4</sup> 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

<sup>5</sup> 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.

<sup>6</sup> Commission Decision C(2021) 5802 of 28 July 2021 on disbursement of the revenues of the Modernisation Fund under Directive 2003/87/EC of the European Parliament and of the Council.

disbursed under Commission Decision C(2022) 3496<sup>7</sup>. Slovakia submitted two proposals concerning subsequent disbursement to schemes for which a first amount of funding was disbursed under Commission Decision C(2021) 9135<sup>8</sup>.

- (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 18 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) In accordance with Article 7(9) of Implementing Regulation (EU) 2020/1001, two non-priority investment proposals submitted by Romania were considered inadmissible as they replicated investment proposals that were examined and not recommended by the Investment Committee meeting of 30 March 2023. Four 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 three of these proposals, which were withdrawn before being examined by the Investment Committee. One non-priority investment proposal submitted by Romania was recommended for partial financing by the Investment Committee of 24 October 2023.
- (4) In accordance with Article 8(1) of Implementing Regulation (EU) 2020/1001, following the meeting of the Investment Committee, the Commission is to adopt without undue delay a decision specifying the amount of the resources from the Modernisation Fund to be disbursed to each investment confirmed as a priority investment by the EIB or recommended for the financing by the Investment Committee.
- (5) Beneficiary Member States shall take appropriate measures to ensure that, where activities financed under this Regulation are implemented, the financial interests of the Modernisation Fund are protected by the application of preventive measures against fraud, corruption and any other illegal activities, by effective checks and, if irregularities are detected, by the recovery of the amounts unduly paid and, where appropriate, by effective, proportionate and dissuasive administrative and financial penalties. Recoveries shall be implemented in accordance with the legislation of the beneficiary Member States.
- (6) It is therefore appropriate to disburse the revenues of the Modernisation Fund to the beneficiary Member States concerned,

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<sup>7</sup> 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.

<sup>8</sup> 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.

HAS ADOPTED THIS DECISION:

*Article 1*

The revenues of the Modernisation Fund are hereby disbursed for the investments listed in the Annex.

*Article 2*

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

Done at Brussels, 14.12.2023

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

