



# *Environmental Fund of the Republic of Slovenia, public fund*

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*Consultation: "How to implement Kyoto protocol goals with efficient financing?" November 15<sup>th</sup>, 2007, Ljubljana*

# *History of the Fund*

- *Environmental Development Fund of the Republic of Slovenia, joint stock company*  
*Set up: 20 January 1994 (legal basis: Environmental Protection Act, June 1993)*
- *Environmental Development Fund of the Republic of Slovenia, public fund*  
*Set up: 1 January 2001 (legal basis: Public Funds Act, March 2000)*
- *Environmental Fund of the Republic of Slovenia, public fund*  
*Set up: 1 January 2005 (legal basis: new Environmental Protection Act, April 2004)*

# *Mandate of the Fund*

*The biggest specialized financial institution for:*

- *Granting soft loans*
- *Issuing guarantees*
- *Financial, economic and technical consulting*
- *Financial intermediary*

*for environmental investments in industry, municipalities, local infrastructure companies and households*

# *Sources of funding*

## *Earmarked Assets Fund:*

*8,5 % from privatisation process (Privatisation Act)*

*State Budget (Budgetary Act)*

*Endowments, Donations*

## *Grants from International Funds:*

*GEF, EU - PHARE*

## *Loans from International Financial Institutions:*

*IBRD, EIB*

*Eco Taxes are not the incomes of Environmental Fund!!!*

# *Capital and Liabilities of the Fund*

- *Earmarked Assets: 81,5 million €,*
- *Reserve fund: 6,29 million €,*
- *PHARE grant: 9,17 million €, (2,2 billion SIT) (after ten years will become part of the fund's revenues)*
- *IFI loans: 15,4 million €, from IBRD and EIB*

*Total Capital and Liabilities on December 31, 2006:*  
*116,5 million €*

# Principles of Fund Operation

- Revolving« fund
- Legal obligation – the real value of the fund's capital must be retained
- »Operating costs« of the fund – covered from the interest rate of the loans
- Granting loans to:
  - Private and public corporate bodies
  - Citizens (households)
- Procedure:
  - Public call for applications (published in the Official Journal)
  - Administrative procedure for granting loans

# *Granted loans and purposes of loans*

*Granted loans from 1995-2006:*

*10.031 loans*

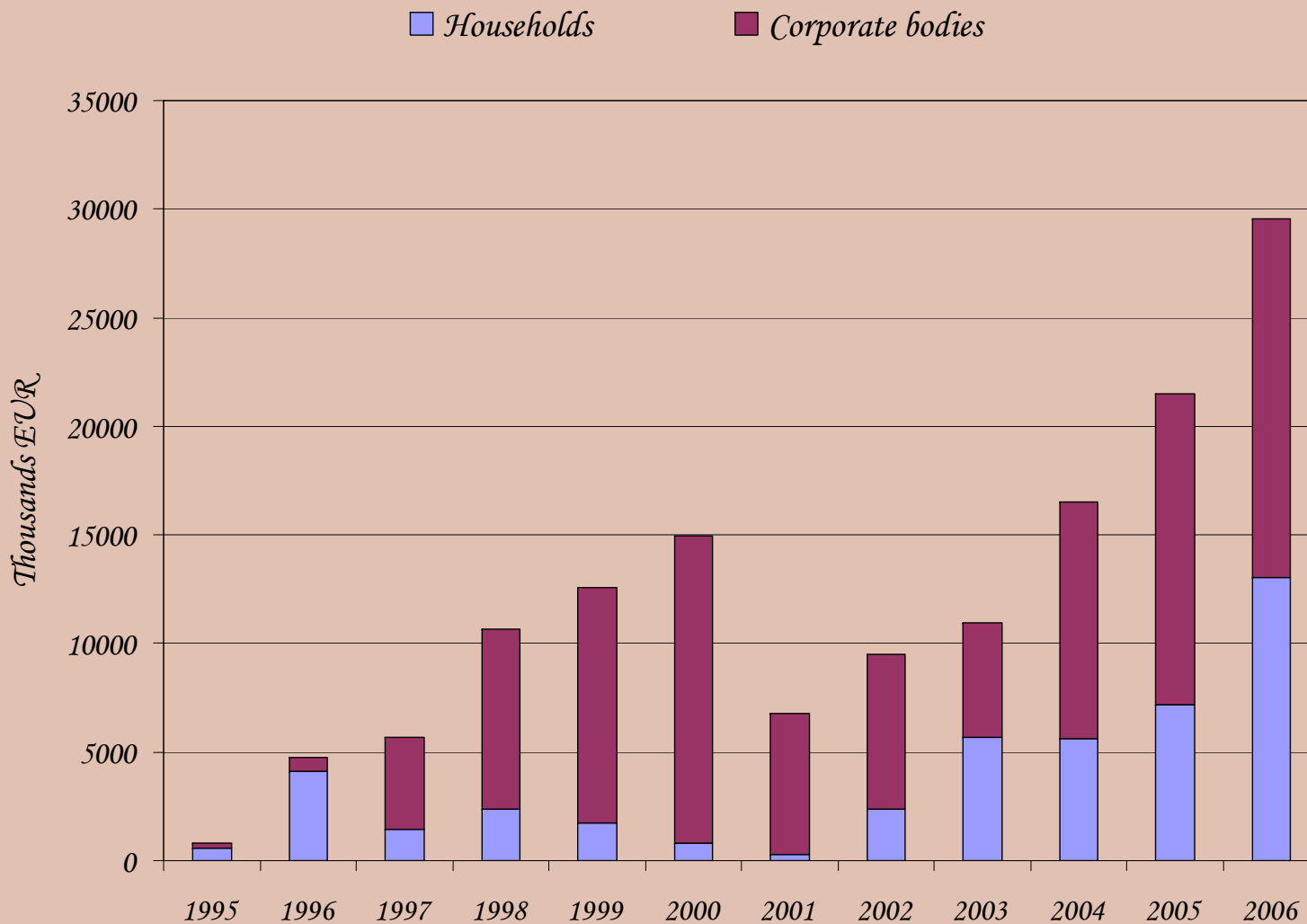
*Total amount of granted loans:*

*239,3 million €,*

*Purposes:*

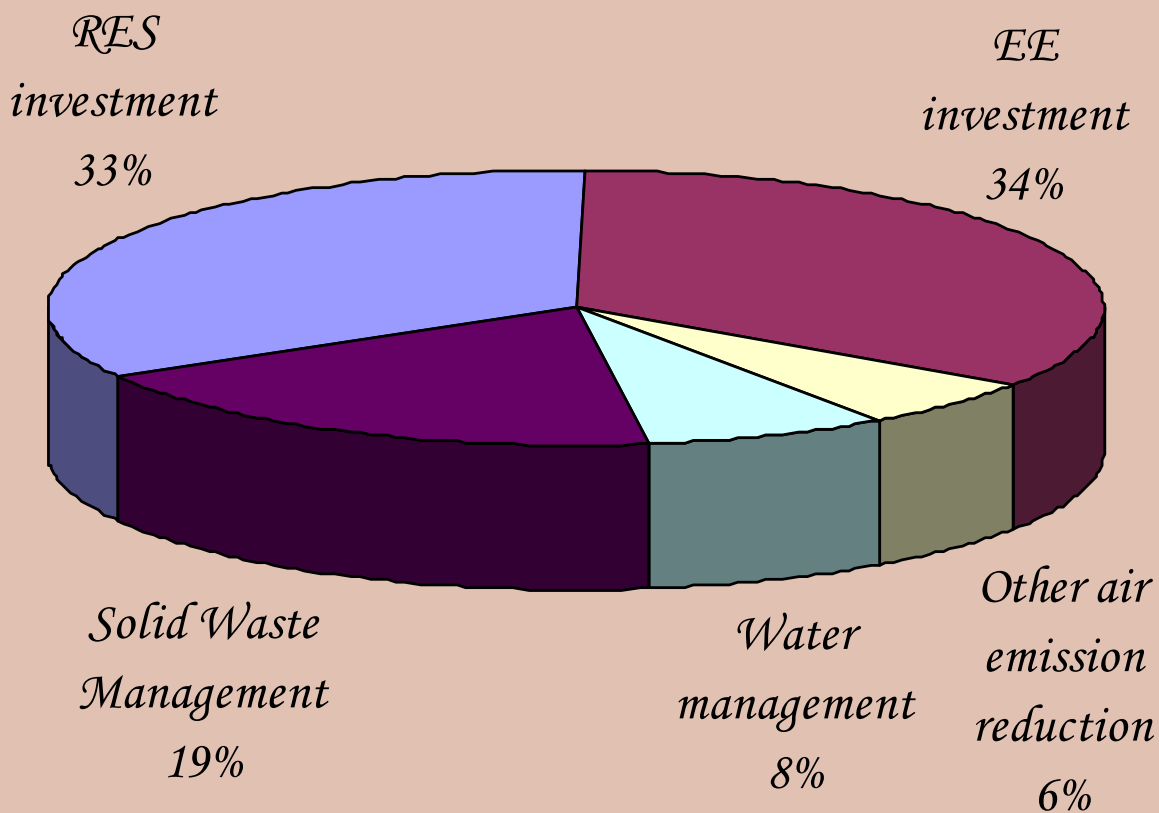
- *Air pollution reduction*
- *Water supply*
- *Waste water treatment*
- *Solid waste management*
- *Efficient use of energy*
- *Renewable energy*
- *Noise reduction*

# Granted amounts of loans from year 1995



# Structure of granted loans in the year 2006

Total amount of loans: 29,5 millions EUR



# *Loans' conditions for year 2007*

- *Public call for private and public corporate bodies:*
- *Available annual amount for loans: 14 million €*
- *Annual interest rate in € : EURIBOR + 0,3 %*
- *Max. maturity: 15 years (up to 1 year grace period)*
- *Max. loan amount: 50 -90% of investment costs, or. 2 million €*
  
- *Public call for citizens (households):*
- *Available annual amount for loans: 11 million €*
- *3,9 % fixed nominal annual interest rate in SIT*
- *Max. maturity: 10 years*
- *Max. loan amount: 90 % of investment costs or max. 40.000 €*

# *Households' EE and RES investment eligible for loans*

- *Connection of individual houses to district heating systems*
- *Installation of condensing boilers*
- *Installation of home ventilation systems with heat recovery*
- *Installation of solar collectors*
- *Installation of heat pumps (energy from earth or groundwater)*
- *Installation of biomass boilers with efficiency over 88%*
- *Installation of devices for electricity generation from sun, hydro and wind*

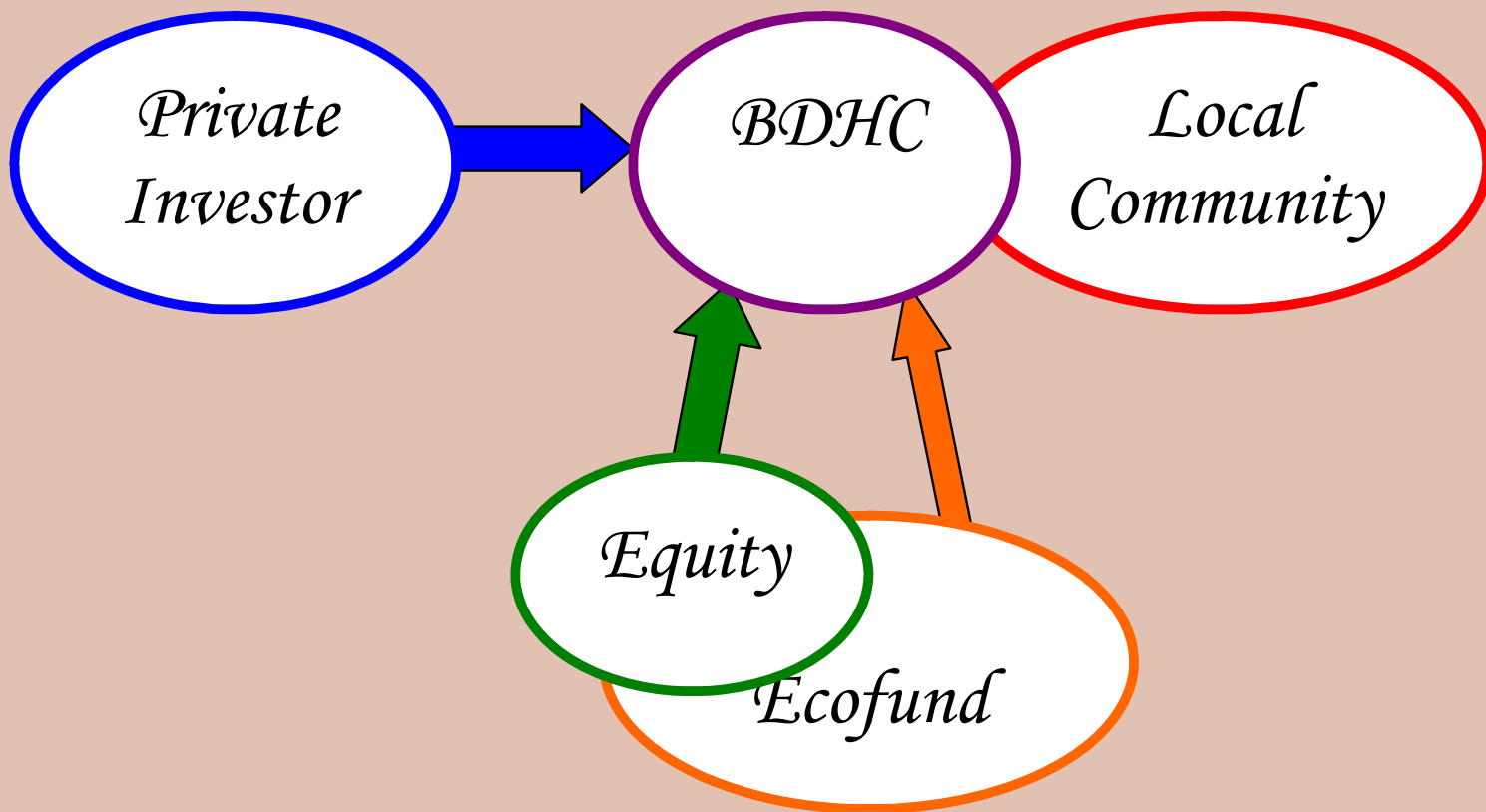
# *Households' EE and RES investment eligible for loans*

- *Thermal rehabilitation of old buildings (replacing windows or glazing, building envelope insulation)*
- *Construction of new individual houses with low energy performance or passive houses,*
- *Purchasing of households appliances with energy efficiency class A or better*
- *Purchasing of electric or hybrid cars*

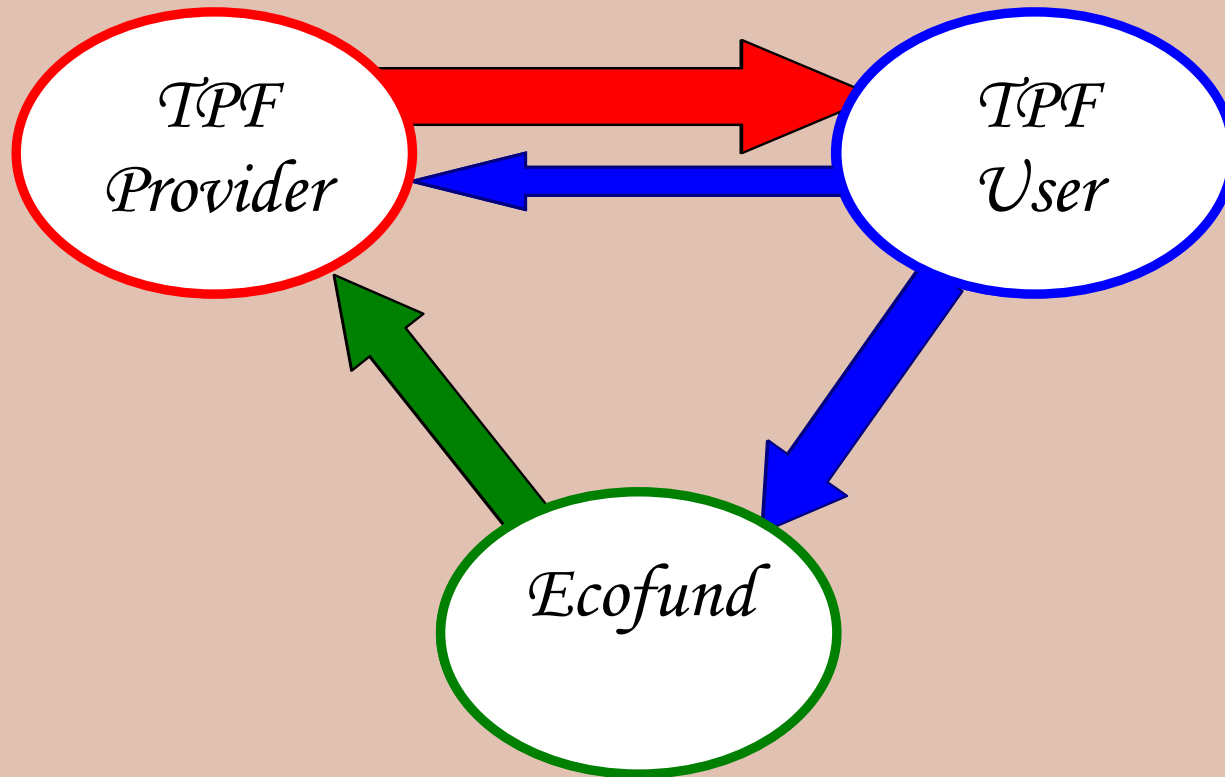
# *Corporate bodies' EE and RES investment eligible for loans*

- *Substitution of fossil fuels with renewable energy,*
- *Electricity generation from renewable energy,*
- *Heat generation from renewable energy,*
- *Cogeneration with high energy efficiency,*
- *Energy efficiency measures in production of products or services with minimum 15% saving per product or service*
- *Thermal rehabilitation of old buildings*
- *Construction of new building with low energy performance*

# Investment in Biomass District Heating



# Energy Saving Third Party Financing



*Thank you for your kind attention!*

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