

## SPEEDLETTER

Bonn, May 5, 2011

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### The decision has been made: Italy will have a new Conto Energia as of June 1, 2011

This afternoon saw the Italian government reach an agreement in changes to solar funding. From June 2011, current tariffs will be reduced on a monthly basis. In addition, a funding cap is also to be put in place from this time. A further point worth noting is the premium for systems that mainly consist of components produced in the EU.

Bonn/ Rome. Another 26 days and Italy would not have had any more feed-in-tariffs for solar electricity. This afternoon, the Italian Council of Ministers signed the long overdue, new directive just before time ran out on the current Conto Energia on June 1. Following months of negotiations, the Italian Ministry for the Environment and the Ministry for Economic Development have finally agreed on new regulations.

The new agreement stipulates a monthly degression of tariffs according to size and type of system from 1 June to the end of the year. The new Conto Energia IV continues to differ between „systems on buildings“ and „other systems“. An amendment has also been made with respect to classifications on size. Rooftop systems up to 1,000 kW are still considered small systems, everything else comes under the category of large systems. This boundary has been drawn at 200 kW for open space systems.

From June 2011 to the end of 2012, a new funding cap will apply but only for large systems. The budget for this has been limited to 580 million Euro, which would suffice for an installed capacity of 2.69 GW under current pricing conditions. A further 1,361 billion Euro will be made available from 2013 to 2016 but this is to cater for all systems sizes. This would allow for 9.77 GW of installed capacity under current pricing conditions.

A further point in the new Conto Energia is bound to be a subject to discussion. System operators are to receive a 5 percent bonus on their tariff when at least 60 percent of the investment costs (excluding installation costs) are sourced from companies that produce in the EU. Asian and American producers will be hardest hit by this.

There is also a new regulation for connection to the net. The net operator has 30 days time to connect the finished system to the electricity grid. Should this not be achieved, compensation is to be paid to the operator.

A half year degression of tariffs will take place from 2012, yet they are to increase in 2013 when an increase of between 5 and 10 cents according to tariff is planned. However, from this point in time, all other forms of funding such as tax breaks and investment subsidies are to be abolished. Funding is then to be adjusted on a half year basis as of the second half of 2013. Degression will rise to the same extent as installed capacity rose in the period previously under review.

Please contact our press department for further information on international solar markets.

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