Question for written answer E-006750/2013
to the Commission
Rule 117
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Subject: Risk of a new Spanish bank bailout due to the possible bankruptcy of thousands of small photovoltaic (PV) investors

The series of anti-renewable energy measures established retroactively by the Spanish Government and some regional governments in recent years — the 30–50 % reduction in the number of years to which regulated tariffs apply for photovoltaic technology, strict limitation of the maximum annual number of hours to which regulated tariffs apply for photovoltaic technology, the renewable energy moratorium, the 7 % tax on regulated tariffs and an end to using the actual CPI to update regulated tariffs for renewables — are affecting thousands of small private investors who invested their savings in photovoltaic installations, relying on the regulatory framework established by previous governments.

However, they also pose a real risk to the Spanish banking system, since many of these private investors secured their investments with their own homes by taking out mortgage loans which they can no longer afford due to these retroactive cuts.

These loans amount to around EUR 30 billion (EUR 20 billion for PV investments, EUR 10 billion for CSP plants) two-thirds of which were financed by Spanish banks and one third by foreign banks.

– Is the Commission aware of the financial impact this set of retroactive measures is having on both small PV investors and the banks that financed the loans for these investments?

– Will it take any action to prevent the bankruptcy of these small PV investors in Spain and thus to prevent a second Spanish bank bailout?