



ROUND TABLE DISCUSSION ON ENERGY EFFICIENCY FINANCING IN LATVIA



3. nacionālā apaļā galda diskusija

1. jūnijā, 2023

Norises vieta:

**Pullman Riga Old Town Hotel,
Jēkaba iela 24, Rīga**



**Turpmākie soļi privātā
finansējuma piesaistes
attīstībā energoefektivitātes
finansēšanai**



June 1, 2023

Event held in person



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Disclaimer

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INTRODUCTION AND PURPOSE

The purpose of the National Roundtable discussion is to pursue a dialogue between the main stakeholders in Latvia on how to raise private money for energy efficiency projects and identify shared challenges and potential improvements that could be achieved within the current policy context and business practice. This document includes the agenda of the event and the topics discussed. The event was held in Latvian and English.

The event was a follow-up to the National Roundtable discussions held on December 8, 2021, and it brought together stakeholders from the energy efficiency and financial sector, as well as policy makers.

The National Roundtable is held within the framework of the “Smart Finance for Smart Buildings” initiative, which is the broader framework for the European Commission’s Horizon 2020 project “Promoting Smart Finance for Smart Buildings in the Baltic region – Poland, Latvia and Denmark – *RoundBaltic*”. The project includes a series of forums dedicated to energy investments with the aim of increasing the resources of public and private stakeholders and improving their collaboration for developing large-scale investment programs, one-stop agencies, and financing plans for better energy efficiency.

The objective of the event is providing policy makers, government authorities and municipalities with constructive recommendations on how to raise private funding for financing sustainable energy efficiency in Latvia.

In Latvia, the *RoundBaltic* project is implemented by the Latvian Environmental Investment Fund in cooperation with its associated partners.

The second national level Roundtable was held in person and was split into 2 parts according to the *RoundBaltic* concept: there was a main part followed by 3 break-out sessions. The working group break-out sessions were open for all the interested parties that wished to apply, but, as before, some guest participants, representing the field and experts, were also invited. All three break-out session discussions in this event was organized within a closed working group, hosting only invited guests. The discussions were not public and were not broadcast on any of the social media, such as *Facebook*, *YouTube*, etc. The intention was to give the participants more freedom and a sense of security when sharing and discussing issues.

To encourage openness, the event followed the Chatham House rule, which means that none of the opinions expressed during the discussion would be attributed to a particular person or organization. Our purpose was not to arrive at a single consensus opinion but rather generate as many ideas as possible on how to proceed with investments in sustainable energy in Latvia.

The structure and format of the forum was organized to make it as effective as possible with an emphasis on the discussion itself rather than lectures or presentations, mindful of the goal of *RoundBaltic* to have a roundtable discussion for generating new ideas and discussing them.

There were **52** registered participants from **24** organizations. Around 25% of them were representatives of the finance sector and organizations. Click here http://lvif.gov.lv/?object_id=136778 to view the complete event.

AGENDA

Development of sustainable financing framework for energy efficiency



3. nacionālā apaļā galdā diskusija

1. jūnijā, 2023

Norises vieta:
Pullman Rīga Old Town Hotel,
Jēkaba iela 24, Rīga

Turpmākie soļi privātā finansējuma piesaistes attīstībā energoefektivitātes finansēšanai



Reģistrējies šeit

Pasākuma mērķis

Pasākuma mērķis: Konstruktīvi ieteikumi politikas veidotājiem, valsts institūcijām un pašvaldībām privātā finansējuma piesaistes veicināšanai Latvijas ilgtspējīgas energoefektivitātes finansēšanā

Atklāšana un paneldiskusija

09:30 Dalībnieku ierašanās un reģistrēšanās, kafija un uzskaites

10:00 Aktuālais ilgtspējīgas finansēšanas ietvara jomā un perspektīvas privātā finansējuma piesaistē energoefektivitātei

Reinis Āboltiņš, pasākuma moderators, enerģētikas politikas eksperts

Pasākuma mērķi un atskaits uz līdzšinējās RoundBaltic diskusijās (2021. - 2023. gadā) secināto kā pamatu tālākai diskusijai (10 min)

Atklāšanas diskusija un key-notes, kurā piedalās:

- **Andris Kužnieks**, Eiropas Komisijas pārstāvniecības Latvijā vadītājas vietnieks un politikas nodaļas vadītājs
- **Sanita Bajāre**, Finanšu nozares asociācija valdes priekšsēdētāja
- **Ieva Jansone-Buka**, Attīstības finanšu institūcijas ALTUM valdes locekle
- **Ģirts Beikmanis**, Latvijas Namu pārvaldītāju un apsaimniekotāju asociācijas valdes priekšsēdētājs
- **Ina Bērziņa-Veita**, SIA "Salaspils siltums" valdes locekle, Latvijas Klimata un Enerģētikas Ministra padomniece enerģētikas jautājumos
- **Gatis Silovs**, Ekonomikas ministrijas Enerģētikas finanšu instrumentu departamenta direktors
- **Ints Dālderis**, Finanšu ministrija, Ministra padomnieks budžeta jautājumos

Paneldiskusijas mērķis ir pulcēt galvenos politikas veidotājus un energoefektivitātes finansēšanas jomā iesaistītās puses, pārrunāt un lemt par turpmākajiem soļiem, kā tieši turpināt šīs tēmas attīstību pēc RoundBaltic projekta beigām. Viens no šīs sesijas uzdevumiem būtu tuvākajā laikā izskatīt galveno ceļveža (road-map) priekšlikumu un sniegt savas idejas attīstībai.

12:00 Pārtraukums – pusdienas (tiek nodrošinātas visiem dalībniekiem)

RoundBaltic, H2020 contract no 957051





13:00 Apaļā galda diskusijas (notiek paralēli)

1. Turpmākie soļi pastāvīgu struktūru izveidei un uzturēšanai, energoefektivitātes ieviešanas atbalstam

Moderators: **Gundars Rēders**, žurnālists

- **Eva Meijere**, Vidzemes plānošanas reģions
- **Edgars Augustiņš**, SIA "Renesco" direktors
- **Kristiāns Kronbergs Virsnieks**, SIA "RCG LightHouse" Publiskā sektora klientu vadītājs
- Rīgas enerģētiskā aģentūras pārstāvis
- VARAM pārstāvis

Šīs sesijas mērķis ir nākt klajā ar konkrētām idejām un soļiem, kā izveidot pastāvīgas struktūras (konkrēti – vienas pieturas aģentūras), kas palīdzētu mājokļu sektoram ātrāk pieņemt lēmumus, finansēt un īstenot energoefektivitātes projektus.

2. Priekšlikumi valsts politikas izmaiņām energoefektivitātes finansēšanā un energoefektivitātes sasniegumu mērķi līdz 2030. gadam

Moderators: **Reinis Āboltiņš**, enerģētiskā politikas eksperts

- **Gatis Silovs**, Ekonomikas ministrija
- **Jānis Ikaunieks**, Rīgas enerģētiskā aģentūra
- **Ilze Kukute**, Finanšu nozares asociācija
- **Kārlis Beihmanis**, Liepāja
- **Kristaps Kauliņš**, Olaines novada pašvaldības domes deputāts
- **Vigants Lesausks**, SIA "RCG LightHouse" vadītājs

Šīs sesijas mērķis ir nākt klajā ar konkrētiem priekšlikumiem izmaiņām valsts energoefektivitātes pasākumu ieviešanas politikā attiecībā uz energoefektivitātes finansēšanu. Diskusijas otrajā daļā paredzēts pārskatīt valsts politikas mērķus energoefektivitātē līdz 2030. gadam.

3. MVU ilgtspējība un attīstība – ja finansējums energoefektivitātei ir pieejams, ko vēl mēs varam uzlabot?

Moderators: **Māris Saulājs**, SEB banka

- **Edgars Kudurs**, ilgtspējīgas attīstības projektu eksperts
- **Līga Mellēna**, ALTUM Uzņēmumu energoefektivitātes daļas vadītāja
- **Reinis Freimanis**, Rīgas pilsētas pašvaldības projektu vadītājs Finanšu departamentā
- **Andris Kaņeps**, IUB Tiesību aktu piemērošanas departamenta direktora vietnieks
- **Raitis Bebris**, SIA "RCG LightHouse" Valdes loceklis
- **Jānis Bethers**, AS "Virši" biznesa attīstības vadītājs, Latvijas Tirdzniecības un rūpniecības kameras biedrs

Šīs sesijas mērķis ir atrast vairāk veidu, kā uzlabot Latvijas MVU ilgtspējību un attīstību, aktīvāk īstenojot energoefektivitātes projektus. Šobrīd uzņēmumiem ir vislabākie ALTUM finansējuma avoti.

14:15 Kafijas pauze, atgriešanās kopīgajā telpā

14:30 Paralēlo diskusiju kopsavilkums, galvenie secinājumi un idejas nākamajiem soļiem

15:00 Pasākuma noslēgums

Pasākuma darba valoda - latviešu.

Reģistrējies šeit

RoundBaltic, H2020 contract no 957051



1. PART ONE. PLENARY MEETING: THE CURRENT FRAMEWORK OF SUSTAINABLE FINANCING AND PERSPECTIVES IN THE ATTRACTION OF PRIVATE FINANCING FOR ENERGY EFFICIENCY

INTRODUCTION TO THE PLENARY

Reinis Aboltins, acting as moderator, offered an insight into the *RoundBaltic* project and its history, and spoke about the importance of the project. He also shared some technical information and gave an overview of the current event.

The topic selected specifically concerned on the sustainable financing framework, since private money is clearly going to be indispensable. Therefore, there is a need for effective solutions on how to raise private money and channel it into energy efficiency projects. The project activities evolve in the framework of the “Smart Finance for Smart Buildings” initiative.

The purpose of the panel discussion is to gather key policy makers and parties involved in the field of energy efficiency financing, to discuss and decide on the next steps, how exactly to continue the development of this topic after the end of the RoundBaltic project. One of the tasks of this session would be to review the main proposal of the road-map in the near future and to present your ideas for development.

THE CURRENT SITUATION IN FINANCING ENERGY EFFICIENCY IN LATVIA

PRESENTATIONS

OPENING REMARKS - REINIS ABOLTINS, ENERGY POLICY EXPERT

The main thing that was emphasized in the opening speech is the following: the development of policy and planning documents, paying special attention to the public sector, which should set an example. It is also mentioned in many documents of the European Commission as one of the basic directions of energy efficiency implementation. Considering the current situation in the energy market in Europe and the world, energy efficiency becomes an essential part of the development of every country.

ANDRIS KUŽNIEKS, DEPUTY HEAD OF THE REPRESENTATIVE OFFICE OF THE EUROPEAN COMMISSION IN LATVIA AND HEAD OF THE POLICY DEPARTMENT

There are several challenges to the green course that are relevant today. It requires a lot of funding – 500 billion euros per year are needed until 2030 to achieve the overall goals. However, even this may not be enough, so private and national funding is also needed. In addition to already available support mechanisms for the fight against the energy crisis, additional funding has been found - PowerEU, so that EU member states can get rid of Russia's energy dependence. In the case of Latvia, it is an additional 123 million euros that can be used. EU activities in fiscal policy – the EC has come on board with proposals to reform the rules

in order to integrate the green transition more into national budgets. Private investment is defined as one of the most important mechanisms, where capital markets are the most important, to finance sustainable projects. One of the things that the EC has already approved is taxonomy, it will soon propose changes regarding the circular economy, pollution, etc. Regarding the recommendations regarding energy efficiency and the green course, it is important to note the improvements in access to finance for small and medium-sized enterprises through public loan guarantee schemes aimed at promoting strategic investments. In addition, it is important to reduce the overall dependence on fossil fuels, accelerate the use of renewable resources and strengthen energy efficiency measures.

SANITA BAJARE, CHAIRMAN OF THE BOARD OF THE FINANCE LATVIA ASSOCIATION

One of the most important aspects is that financing is available from the financial sector. From the side of the association, the following essential blocks and directions of activity can be distinguished.

Private capital is available:

- Banks' free funds and assets have been increasing in recent years
- The market responds to demand
- Flexibility in solutions
- The lending trend is increasing

Areas with the greatest lending potential:

- Renovation of apartment buildings
- Green lending
- Public-private partnership projects
- Energy service services (ESKO)

Energy efficiency a priority in sustainable financing

- Energy consumption decreases, CO2 emissions decrease
- Sustainability of buildings, environment
- Modernization of construction standards, solutions
- Consumer benefits in the long term

Information, education, exchange of experience

- Changing the habits of society as a whole
- For private individuals, apartment owners, entrepreneurs
- Change in legislative requirements
- Exchange of experience
- Awareness, knowledge helps in decision-making

If it is about energy efficiency as a priority for Sustainable financing, then the benefits are a reduction in energy consumption, reduced heat loss for the building, reduction of CO2 emissions, modernization of construction technical standards, increase in the value of apartments, sustainable building, increased building life span, orderly environment.

IEVA JANSONE-BUKA, DEVELOPMENT FINANCIAL INSTITUTION ALTUM BOARD MEMBER

If in the past and partially also now, a great emphasis was placed on the insulation of multi-apartment buildings and private houses, now the trend is more towards improving the energy efficiency of companies,

which makes up a large part of Altum's portfolio. Currently, 123 million euros are available for the energy efficiency and sustainability of companies, of which 76 million euros is the RRF program, which means that there is no need to give back if the specified conditions are met, because it is in the form of a grant. As for improving the energy efficiency of multi-apartment houses, the program in which 626 houses have qualified and acquired 93% of the available funding of 168 million euros is currently coming to an end. 57 million euros are available in the new RRF program. In total, four directions are open in Altum:

- Energy efficiency
- Digitization
- Construction of rental houses
- Insulation of two-apartment houses

GIRTS BEIKMANIS, CHAIRMAN OF THE BOARD OF THE ASSOCIATION OF LATVIA HOUSE MANAGERS AND LANDLORDS

Bigger problems are related to the inability and unwillingness of apartment building owners to agree on measures to improve the building. Even with the funding available, improvements are not rapid. Much more needs to be thought about how to raise motivation. A good example is in Estonia, where the association is created automatically as soon as the house is built. In the case of Latvia, a change in legislation and greater involvement of the state and local governments is necessary. As another solution is the involvement of an ESCO, when all the administrative burden is borne by that company, and the end consumer sees the benefits and would be interested in getting involved.

INA BĀRZIŅA-VEITA, SIA "SALASPILS SILTUMS" BOARD MEMBER, ADVISOR ON ENERGY ISSUES TO THE MINISTER OF CLIMATE AND ENERGY OF LATVIA

It is important to be aware of our daily consumption, it may be necessary to change habits so that the consumption of energy resources is justified and not a big waste. Cooperation between institutions should become much closer in order to effectively monitor the processes.

GATIS SILOVS, DIRECTOR OF THE ENERGY FINANCIAL INSTRUMENTS DEPARTMENT OF THE MINISTRY OF ECONOMY

In 2019, energy prices were very low, which did not encourage investments in energy efficiency measures. The year 2022 proved that radical changes are necessary. The problem is that the state budget cannot cover all expenses, it can be partly financed by the EC, the rest must be attracted from private investments. In order to facilitate the implementation of energy efficiency measures, the Ministry of Finance is promoting legislative amendments, which provide that a house does not need a vote of 51% of apartment owners to start improvements. Respectively, during the second meeting, only the majority of those who came to the meeting are needed to decide on improvements. As funding is available, each home must decide what improvements are needed. When it comes to heat energy, you can insulate the house, but it is more useful to evaluate the need to insulate a boiler house that supplies several houses at the same time.

INTS DĀLDERIS, MINISTRY OF FINANCE, ADVISOR TO THE MINISTER OF FINANCE

Available funding from various financial sources (EU structural funds, etc.) is a total of 750 million euros. The Ministry supports attracting private capital in order to diversify funding sources and achieve higher returns and results. It is necessary to avoid a situation where the monthly payments would directly decrease during the full renovation and cardinal improvement of the energy efficiency of the building. Otherwise, convincing citizens to engage in such processes would be difficult. Negotiations are also underway with REA on cooperation models and legislative improvements.

PART TWO. BREAK-OUT SESSIONS

SESSION 1: NEXT STEPS FOR BUILDING AND MAINTAINING SUSTAINABLE STRUCTURES TO SUPPORT ENERGY EFFICIENCY IMPLEMENTATION

The session was moderated by Reinis Āboltiņš, energy policy expert

The purpose of this session is to come up with concrete ideas and steps on how to create permanent structures (specifically, one-stop agencies) that would help the housing sector make decisions, finance and implement energy efficiency projects faster.

Participants of the discussion:

1. Eva Meijere, Vidzeme Planning Region
2. Edgars Augustiņš, director of SIA "Renesco".
3. Kristiāns Kronbergs Virsnieks, SIA "RCG LightHouse" Public Sector Client Manager
4. Valters Muzikants, Riga Energy Agency

- There is not one OSS, there are many institutions participating in EE activities
- ESCO companies are also OSS, they can serve as a recipient of funding, which can then do something.
- Building managers advise on associations, news in legislation, etc.
- Municipalities/agencies should more actively create and participate in the development of OSS, because they are centralized places where you can turn to everything - this is the main direction, because the demand is high. Municipalities do not aim to make money, hence more reliability and greater interest of citizens
- Where the money is invested. As a rule, it is already an investment in a building, not in a person. Therefore, it is important that long-term investment commitments, money go into the property, which also contributes to the market value. It is on the agenda of the legislators right now
- The different OSSs do not compete with each other because the approach is different and it is beneficial for the end user. It is important to clearly define roles and cooperation.

SESSION 2: PROPOSALS FOR STATE POLICY CHANGES IN ENERGY EFFICIENCY FINANCING AND ENERGY EFFICIENCY ACHIEVEMENT GOALS UNTIL 2030

The session was moderated by Gundars Rēders, journalist

The purpose of this session is to come up with specific proposals for changes in the policy of implementing national energy efficiency measures in relation to energy efficiency financing. In the second part of the discussion, it is planned to review the goals of the state policy in energy efficiency until 2030.

Participants of the discussion:

1. Gatis Silovs, Ministry of Economy
2. Jānis Ikaunieks, Riga Energy Agency

3. Ilze Kukute, Financial Industry Association
4. Kārlis Beichmanis, Liepāja
5. Kristaps Kauliņš, member of the municipal council of Olaine region

Houses must undergo a "technical inspection" – fines or other sanctions must be collected from houses in a bad condition, which could encourage the desire to put them in order

For buildings in bad condition - higher VAT! Or another option – instead of a differentiated VAT - the mandatory savings for the building must be created, then the money remains at the disposal of the specific building, there will be a greater desire to invest it in renovation

The involvement of the municipality is important. Olaine co-finances technical research, development of documentation, energy audit - then residents become more actively involved

Project implementation should be made less dependent on the influence of grants. They should be reduced or eliminated.

Attention should be paid not only to the maximum ceiling, but also to the minimum price of energy resources. Otherwise, in the conditions of low prices, which are currently in the stock market, the acquired investments in renovation projects no longer pay off. If there is a price difference, it can also be directed to the realization of new projects

In order to reduce the cyclical nature of project implementation and interruptions, the bureaucratic burden should be reduced, it should not be the case if a project is started and not completed within the framework of one program, unfortunately this cannot continue, because it turns out that the conditions have changed in the next program. The state must ensure the flexibility of the instruments

ESKO large projects of the public sector (kindergartens, hospitals, schools) must be carried out. Pilot projects should be created, this will also promote the development of the industry and the private sector

Banks are not satisfied with the amendments to the legislation on the "active minority". They want to issue loans only if at least two-thirds of the residents of the house agree to the project, banks believe, otherwise there are high risks of legal proceedings

The level of education/awareness of residents and building managers is still low, so the national campaign is needed

Data availability

In order to promote the renovation of multi-apartment buildings, it is important to identify the current level of energy efficiency of the entire existing multi-apartment building fund, as well as to determine and collect information on the measures to be implemented to improve energy efficiency.

Unfortunately, even now, residents often do not have a full understanding of the existing level of energy efficiency of multi-apartment buildings and how it affects their everyday life, which is based on the residents' limited opportunities to evaluate and compare their building's energy efficiency indicators, heat energy consumption and other unifying characteristics with similar buildings, including it is currently not possible to compare the consumption indicators of renovated and non-renovated buildings.

The availability of such public information would promote citizens' understanding and involvement in the building renovation process, as well as help citizens assess the energy efficiency level of the property's buildings when purchasing a new property.

In REA's opinion, it is necessary to ensure the creation of a single, publicly available database, including the assessment of the energy consumption level of buildings and their publication to the public

Development of technical documentation

In previous support programs, there have been difficulties in harmonizing the developed technical documentation (energy audit, technical survey opinion, technical project), although various requirements are set for specialists involved in the development of documentation, which are regulated by the regulations of the Cabinet of Ministers and various certifications, so that the specialist is entitled to develop the appropriate documentation .

In REA's view, the burden of the program requirement on the involved specialists and the process is a huge burden, for example, when asking to correct the construction board's opinion on the developed technical documentation.

A proposal not to question the competence and decisions of the certified specialists in the responsible sector - designers, energy auditors, construction engineers' monitoring mechanism and the construction board. If necessary, the specific requirements of the programs are synchronized with all supervising authorities of the involved specialists.

In the regulations of the Cabinet of Ministers, which regulate relevant specialists, detail the content and form of the developed document, which would be used in all support programs, for example, determine the requirements for input data values for the energy certificate of buildings.

Develop requirements for the use of one tool and make it mandatory for all independent experts in the field of energy efficiency of buildings to work according to the requirements of the ISO 52000 standard.

Taking possession of buildings

Although practically all residential buildings have been privatized, the implementation of the law "On Privatization of State and Local Government Residential Buildings" has not yet been completed, as these buildings have not been taken over. Taking possession is an important stage in the involvement of its owners in improving the condition of the house.

In order to speed up the pace of taking over possession of buildings and complete the implementation of the Law "On Privatization of State and Local Government Residential Buildings", it is necessary to amend the existing regulatory act or develop a new regulatory act (for example, the Law "On Completion of Privatization of Residential Buildings"), providing for a deadline for the completion of the initiated privatization process . An information campaign is needed, as well as some "whip" mechanism that will motivate residents to take possession of the building by a specific date.

The Ministry of Finance has developed a regulatory framework for the completion of privatization. It must be finished!

Abolition of real estate tax rebates for unoccupied buildings

Sustainable financing - independent of EU funds.

Renovation of buildings in Latvia is carried out if support programs are available. So far, they have been within the framework of two EU planning periods:

In REA's view, a fund should be created that would be independent of EU funds and based on the principles of a loan without increasing the monthly payment.

Reduction of the VAT rate for energy efficiency measures of multi-apartment buildings that reach a certain energy efficiency class, for example B and above.

For the energetically poor - more support

In almost any multi-apartment building, there are people who have difficulty paying existing bills and probably live on the threshold of the subsistence minimum - according to the definition of the Energy Law, energy-poor residents. It would be necessary to provide security, guarantees or additional support for energy efficiency measures to energy-poor residents

SESSION 3: SME SUSTAINABILITY AND DEVELOPMENT - IF FUNDING FOR ENERGY EFFICIENCY IS AVAILABLE, WHAT ELSE CAN WE IMPROVE?

The session was moderated by Māris Saulājs, SEB banka

The purpose of this session is to find more ways to improve the sustainability and development of Latvian SMEs by more actively implementing energy efficiency projects. Currently, companies have the best ALTUM funding sources.

Participants of the discussion:

1. Edgars Kudurs, Sustainable Development Project Expert
2. Līga Mellēna, head of the energy efficiency department of ALTUM Enterprises
3. Reinis Freimanis, Riga Riga City Municipality project manager in the Finance Department
4. Andris Kaneps, Deputy Director of the Law Enforcement Department of IUB
5. Raits Bebris, member of the Board of SIA "RCG LightHouse".
6. Jānis Bethers, business development manager of JSC "Virši", member of the Latvian Chamber of Commerce and Industry

Based on the findings that came out in the joint discussion - there is money, it is confirmed by both FNA and ALTUM offering various programs. Various conclusions were discussed in the discussion:

1. There are various obstacles that you have to face when making investments, but if you do, you can do it.
2. Making investments does not mean only classic financing, but also hiring an external service, for example ESCO, which allows the company to focus on its core business.
3. Grants are desirable because without them the payback period is too long.
4. Entrepreneurs had fallen asleep due to low prices of energy resources. COVID, war, inflation, energy prices caused a stir.

Recommendations:

1. Use of funds and finances should be made more flexible – simple and understandable. The use of EU funds should be controlled, but the implementation/acquisition must be flexible - the method of acquiring the money must be discussed with all involved parties - the involved state institutions, ALTUM, banks and entrepreneurs must arrive at the best available solution.
2. The responsible ministries must change the approach when the processes have not been discussed with all parties, accordingly, the implementation is too long and complicated, bureaucratic. A different format of financing is not effectively created for each program. The principle should be applied - "what works well, we don't change it".
3. State institutions should become more efficient/faster/ with KPIs and with measurement of results. This would encourage closer mutual cooperation and the implementation of more effective programs that would increase the country's competitiveness.

PART THREE. THE INSIGHTS FROM EACH SESSION AND THE CONCLUSIONS PRESENTED BY THE MODERATORS

SUMMARY

The recommendations regarding the tasks that require immediate action are as follows:

1. Continue work on the creation of a one-stop shop to reduce administrative barriers and reduce the bureaucratic burden, create a unified approach and regulations
2. Greater involvement of ESCO in energy efficiency processes
3. It is necessary to change the legislation so that the investment and obligations are made in the property, and are not attached to a specific person.
4. It is necessary to increase the pace of building renovation
5. It is worth talking about carrying out a technical inspection of the houses in order to notice damages and imperfections in time and to carry out repairs in a timely manner, thus reducing costs.
6. Mandatory savings from the heat tariff
7. The minimum price of energy resources must be determined, otherwise investments may not pay off
8. The ESCO pilot project for public and more public buildings should be implemented in order to promote interest and awareness.