



Ministero dell'Economia e delle Finanze

Ufficio Stampa

MEF: Report on measures financed with the BTP Green of 2022 just published

*Interventions for energy efficiency, modernization of transport,
protection of the environment and research*

The realisation of projects in order to favour energy efficiency, the production of electric and thermal energy from renewable sources, the modernization and the sustainability of interventions in the transport sector, the research in the area of environmental sustainability, the interventions for the protection of the environment and biological diversity, the prevention and control of pollution and circular economy: these are the categories of expenditures, consistent with the “Framework for the issuance of State green bonds”, selected in the State budget and financed with the issuances of the BTP Green which took place in 2022 for a total amount of 8 billion euros.

All this is reflected in the “BTP Green Allocation and Impact Report 2023”. The document, just published by the Ministry of Economy and Finance, illustrates the framework of the destination of the resources to the programmes of public spending and the projects that are consistent with the goals of the sovereign green bonds. It also provides a detailed analysis of the typologies of expenditures (fiscal expenditures, capital and current expenditures) and their temporal distribution in the 2019–2022 four-year period.

In particular, during the period examined, the interventions in the category of energy efficiency are the main item of financing representing 47.5% of the total. The following one is that referred to transports to which a share equal to 33% is assigned and which is related to capital expenses (railway infrastructures, electrification of railway lines, construction of new sections of the high speed/high capacity - HS/HC - rail network and of subways) and to contributions to support the rail mobility of persons and freight.

10.9% of resources is allocated to the protection of the environment and biological diversity, with marine protected areas, national parks and state nature reserves being the main beneficiaries of funding. 5.1% of resources is allocated to research, while pollution prevention and control measures and circular economy as well as incentives to produce energy from renewable sources represent, respectively, 2.9% and 0.7% of the expenditure reported in the 2019-2022 four-year period.

Compared to last year's, this Report also includes a section dedicated to the compatibility of the measures allocated in the financial years 2019–2022 with the list of economic activities deemed "relevant" for the purposes of the EU Taxonomy.

The Report second part is devoted to an assessment of the environmental impact of the interventions financed by the Green BTPs issued in 2022, also in relation to the reduction of CO2 emissions detected, or in any case estimated with scientific criteria.

The 2023 BTP Green Allocation and Impact Report is available at:

https://www.dt.mef.gov.it/export/sites/sitodt/modules/documenti_en/debito_pubblico/btp_green_post_emissioni/2023-Allocation-Impact-Report-Italy-Sov-Green-Bond-IT-20230616-EN.pdf

Rome, June 16th 2023

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