RRF 2\textsuperscript{nd} Payment request – Greece

Preliminary positive assessment by the Commission
Overview of Greece’s second payment request

<table>
<thead>
<tr>
<th></th>
<th>Milestones</th>
<th>Targets</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-repayable support</td>
<td>24</td>
<td>1</td>
<td>25</td>
</tr>
<tr>
<td>Loan support</td>
<td>2</td>
<td>1</td>
<td>3</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>26</td>
<td>2</td>
<td>28</td>
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</tbody>
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- This payment request consists of a part in non-repayable support (EUR 1.72 bn) and a loan part (EUR 1.85 bn)
- The request for the loan support has been brought forward in light of the faster-than-expected progress (originally foreseen to be completed by end-2022)
Green transition

- **Production of renewable energy**: a new support scheme for producing renewable energy (M004)
- **Renewable Energy Sources and offshore wind parks**: new licensing framework (M005)
- **Green investments by SMEs**: tax incentives to strengthen investment in equipment related to the green transition and digitalisation (M197)
- **p.m. Loan facility**: at least 37% for the climate transition
- **Railways**: reorganisation of the public railway companies (M264)
- **Public bus transportation**: modernisation of the legal framework, including for public service contracts (M044)
- **Agricultural sector**: energy upgrade of production units (M310)
- **Land rehabilitation programme** of most lignite-affected territories: new framework law (M009)
Digital transition

- **Digitalisation of SMEs**: support scheme to boost the adoption of digital technologies (M130)
- **Promotion of smart manufacturing**: support scheme for the deployment of smart technologies by SMEs (M300)
- **p.m. Loan facility**: at least 20% for the digital transition
- **Digital investments by SMEs**: tax incentives to strengthen investment in equipment related to the green transition and digitalisation (M197)
- **Electronic transactions**: tax incentives to encourage electronic transactions in the economy (M198)
- **Digital skills for judges**: enrolment of ten magistrate’s court judges in the national school of judges to improve skills and digital skills of judges and judicial employees (T224)
Labour market, social & institutional resilience

**Labour market and social policy**

- **Lifelong learning framework**: modernising and upgrading Greece’s upskilling and reskilling system (M138)
- **Disability scheme**: introduction of personal assistance pilot scheme (M174)

**Institutional resilience**

- **Interconnecting online cash registers & point-of-sale (POS) systems to the Independent Authority for Public Revenue**: new framework (M188)
- **Fight against smuggling**: roadmap for the revision of the regulatory framework (M190)
- **New performance-based reward system** for the public administration (M205)
Economic resilience

Business environment and investments

• **Business scale-ups and increasing export capacity**: tax and other incentives (M201)

• **Attracting strategic investment**: improved legal framework (M299)

• **Tourism development**: improved regulatory framework to encourage new investments in tourism facilities (M292)

• **Industrial parks and smart technologies in manufacturing**: subsidy schemes for the development of industrial parks (M301) and the deployment of smart technologies by SMEs in manufacturing (M300)

Access to finance and capital markets supervision

• **Capital markets supervision**: modernisation of the regulatory and legislative framework for capital markets to improve supervision capacity (M240)

• **Loan facility** – next slide
Loan Facility (M322, M323, T324; Measure ID: 16980)

Largest measure in Greek plan, aiming to support private investment related to the green transition, digitalisation, increasing export capacity, economies of scale and innovation.

Milestones/Target:

i. Establishment of an equity platform to support dynamic firms and start-ups.

ii. Mobilisation of additional funds for Greece's compartment of the InvestEU Programme.

iii. Signature of loan contracts worth at least EUR 586.4 million between financial institutions and investors. The target has been exceeded.

Commitment that the Loan Facility will contribute for at least 37% for climate transition and 20% for digital transition.
Planned disbursement profile

Net disbursement request amounts and number of corresponding milestones by (planned) date.
Thank you

More information: Commission webpage on the RRF