

**CYPRUS**New Grants Scheme for the Promotion of RES and Energy Conservation

Provides grants to promote renewable energy and investments in energy efficiency, including CHP. This Grants Scheme is a part of the Action Plan 2002-2010. It replaces the previous grants scheme 1999-2003, which covered some sectors of economic activities.

Qualifying renewable projects include:

- CHP: 20-30% of eligible cost, up to 100,000 CY pounds
- Small wind (less than 30 kW): 40% of eligible cost, up to 10,000 CY pounds.
- Solar Thermal (water): 30% of eligible cost, up to 10,000 CY pounds
- Solar Thermal (air): 40% of eligible cost, up to 50,000 CY pounds
- Solar PV (up to 5 kW): 40% of eligible cost, up to 7,000 CY pounds
- Biomass: 20-40% of eligible cost, up to 400,000 CY pounds
- Small hydro: 20-40% of eligible cost, up to 30,000 CY pounds

Effective date: 2004

Contact:

Mr. Ioannis Chryssis  
Energy Service  
Ministry of Commerce, Industry and Tourism  
13-15 A. Araouzou St.  
1421 Lefkosia  
Tel: +357 22409384  
Fax +357 22304759

More information: <http://www.cie.org.cy>

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