

EU emergency energy plan

The European Union is proposing capping power prices and reducing electricity use in an emergency plan to help the region's businesses and households with soaring energy bills



Ursula von der Leyen: Commission president outlined five proposals

1 Russian gas: Price cap on imports, amount to be decided



2 Solidarity contribution: Levy on record profits of companies in gas, oil, and coal sectors



3 Suppliers: State guarantees to mitigate price volatility for energy suppliers

and geothermal energy, hydropower, biomass, landfill gas, sewage treatment plant gas, biogas, lignite and shale oil



4 Low cost renewables: Price cap of €200 per megawatt hour on electricity from wind, solar, nuclear

5 Reduce demand: Electricity consumption to be cut by 10% per month, by all consumers. Mandatory cut of 5% during peak hours