

The Just Transition Fund aims to provide support to the territories most affected by the transition to climate neutrality. It will facilitate the implementation of the Green Deal, which aims to make the EU climate neutral by 2050, with a total budget of 17.5 billion euros.

Bulgaria will receive nearly 1.3 billion euro from the Just Transition Fund (JTF), which ranks the country fifth in the amount of funding provided. Targeted investments will be made in the three coal-producing regions (Pernik, Stara Zagora and Kyustendil) to adapt them to European environmental requirements.

Bulgarian MEP Andrey Novakov said that the country is obliged to use this instrument to the last cent for the sake of its future, because of Bulgaria's high dependence on electricity generation from coal. He expressed confidence that transition to clean energy and preserving jobs in energy sector could go hand in hand. The retraining of miners is more complex and this needs to be taken into account. Novakov believes that Bulgaria should continue to use its fossil fuel reserves, which are national wealth, but at the same time meet all modern EU criteria.

Source: investor.bg