

EU clears massive German wind farms investment

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Germany decided to close down its [nuclear power plants](#) after the 2011

Fukushima disaster in Japan and focus on renewables to generate 40 to 45 percent of its electricity needs.

The European Commission said German plans to support the building of 17 [offshore wind farms](#) in the North Sea and three in the Baltic Sea did not violate state aid rules, adding that they would also support the EU's own energy and environmental targets.

Berlin has said it will give operators a premium on top of the market price for electricity given the scale of the investment required, estimated at 29.3 billion euros.

The wind farms will have a combined maximum capacity of seven gigawatts and account for about 13 percent of Germany's electricity requirements by 2020, said the Commission, the European Union's executive arm which policies state aid policy.

"The Commission verified that the state aid is limited to what is necessary to realising the investment," it said in a statement.

"The rates of return that investors would achieve thanks to the premium were limited to what is necessary to implement each project and in line with rates previously approved by the Commission for similar projects," it added.

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