

OMIE BEGINS SETTLEMENT OF THE RENEWABLE ENERGY ECONOMIC REGIME (REER)

Madrid – March 18, 2025

On March 15, 2025, OMIE began settling the Renewable Energy Economic Regime (REER) established by Royal Decree 960/2020, of November 3, which regulates the economic framework for renewable energy for electricity production facilities. The first settlement was carried out for the owners of the initial production facilities registered as operational in the electronic REER registry. These include seven facilities using the technology “Locally Distributed Photovoltaic Solar Generation,” which were awarded contracts in the third SREER auction held in October 2022.

The purpose of this Royal Decree is to regulate a remuneration framework for electricity generation from renewable energy sources, known as the "Renewable Energy Economic Regime (REER)," based on the long-term recognition of a fixed price for energy. Specifically, these initial facilities, whose settlement began on March 15, have a maximum period of 12 years to produce the committed energy volumes. As long as they remain under REER, OMIE will settle the energy sold in the market at the auction-awarded price, adjusted to the day-ahead market price conditions.

Furthermore, the surplus or deficit generated daily in settlements, due to differences between the corresponding market price and the prices to be received by REER-affiliated facilities, will be distributed by OMIE among all national acquisition units in proportion to their energy in the last Final Hourly Program (FHP).

During these first settlement days, from March 15 to 18, 2025, these facilities have received €12,580.95 for their market participation, while national acquisition units have absorbed a resulting deficit of €3,712.69 from this settlement.

More information about the REER settlement details can be found in the [Market Rules](#) or in the FAQs section of OMIE's [Assistance Portal](#), available in the following sections:

- Help and Support - 06. Settlement and Billing of Operations – REER Settlement.
- Help and Support - 07. Payment Guarantees – REER Guarantee Requirements.

Additionally, links to the video and presentation from the webinar held on 07/08/2022, which covered changes related to REER settlement, are available:

- Video: <https://youtu.be/l-4S2sclKk8?si=2x8hYkBEHjIMWYsQ>
- Presentation: <https://www.omie.es/sites/default/files/2022-07/Presentaci%C3%B3n%20REER%20y%20CAM.pdf>

Contact us (Market agents):

Directorate of Settlement and Billing
[OMIE Assistance Portal](#)



About OMIE

OMIE is the Nominated Electricity Market Operator (NEMO, according to European terminology) for managing the day-ahead and intraday electricity markets in the Iberian Peninsula. Our company actively participates in the coupling of the wholesale electricity markets in the EU along with all the designated NEMOs in each Member State