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Answer given by Mr Gentiloni
on behalf of the European Commission
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The Russian invasion of Ukraine in February 2022 has significantly disrupted gas supplies. This has led to sharply rising energy prices and consequently significantly higher profits compared to previous years in the oil, gas, coal and refining sectors.

Therefore, a measure to temporarily introduce a solidarity contribution on surplus profits in the fossil sector was adopted with the Council Regulation on an emergency measure to address high energy pricesThe solidarity contribution aims to mimic the market outcome that producers could have expected if global supply chains had functioned normally.

Profits made in 2022 and/or 2023 above a 20% increase of the average taxable profits from the four fiscal years beginning on or after 1 January 2018 are subject to the solidarity contribution. This approach ensures that parts of the profit margin that are not due to the unpredictable developments can be used by the companies for future investment or for ensuring their financial stability during the ongoing energy crisis.

Member States will use the revenue from the solidarity contribution to support vulnerable households and companies to mitigate the impact of high energy prices, to finance initiatives to reduce energy consumption as well as to support industry in order to further strengthen the Union's energy autonomy.