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The Finance Ministry took comfort yesterday from a Standard and Poor's decision to confirm Enemalta Corporation's rating at B+, saying that the credit ratings agency's report notes that the government is helping Enemalta to not raise tariffs, which in turn helps families.

According to the ministry statement, all is well at Enemalta because the report says that to improve its rating, Enemalta must continue investing more in energy generation – and the ministry says that this is what the corporation is doing with the power station extension.

S&P's also said that Enemalta must implement a clear programme of debt restructuring, and the ministry said this was the aim of the Special Purpose Vehicle due to be discussed in parliament in the coming days.

Enemalta should also raise tariffs, S&P's says, but, the ministry pointed out, the government chose not to do this because of economic circumstances – the government has chosen, instead, to help Enemalta so as it would not need to raise tariffs.

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