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The Global Renewable Energy Guide has been designed to provide an overview of the applicable legislation and the incentives available to renewable energy companies worldwide, and to help investors, lenders and government agencies understand and compare the conditions applicable in 32 jurisdictions around the World. Under Romanian law, renewable energy comprises the energy generated from the following sources: (i) wind; (ii) solar; (iii) aero thermal; (iv) geothermal; (v) hydrothermal and ocean energy; (vi) hydraulic energy; (vii) biomass; (viii) landfill gas; (ix) sewage treatment plant gas; and (x) biogas. In accordance with the provisions of Directive 2009/28/EC on the promotion of the use of energy from renewable sources, Romania undertook towards the European Union (EU) the obligation to reach a certain percentage of electricity generated from renewable energy sources out of the final gross electricity consumption, namely 24% by 2020. In view of accomplishing such national objective, Romania implemented a support scheme for the generation of renewable energy, namely the system of mandatory quotas for green certificates acquisition combined with green certificates trading. The implementation of such support scheme triggered extensive investments in the renewable energy sector, as a result of which Romania has exceeded its annual intermediary targets of electricity generated from renewable energy sources and is expected to exceed also the 2020 target. Against such background, the support system has undergone several limitations as of the date when it was first implemented (1 November 2011) and new amendments requested by the European Commission (EC) have recently been enacted. It should be noted that, as per such latest amendments, the Government will approve a mechanism for opening the green certificates support scheme to the electricity produced from renewable sources in other EU member states. Nevertheless, such mechanism will become applicable only after the execution by Romania of bilateral agreements with such other EU members states and based on the terms thereof. Following the implementation of such mechanism, the electricity generated from renewable energy sources in another EU member state which is imported into Romania will benefit from the green certificates support scheme as if produced in Romania. Similarly, renewable electricity producers will be able to export to other EU member states the electricity generated in Romania, in which case they will no longer benefit from the Romanian green certificates support scheme, but from the support scheme applicable in the relevant member state. **To read the entire article, please download the .pdf attached.**