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Legal Bulletin



Energy

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Intro

Order No. 8/2015 regarding the mandatory quota for green certificates acquisition for the year 2014 ("Order 8/2015") and Order No. 9/2015 regarding the approval of the green certificates trading limit-values and of the equivalent value for an not purchased green certificate, for the year 2015 ("Order 9/2015"), both issued by the Romanian Energy Regulatory Authority ("ANRE"), were published in the Official Gazette of Romania, Part I, No. 154 of 4 March 2015. These legal enactments entered into force upon the publication date thereof.

Mandatory quota for the acquisition of green certificates applicable for the year 2014

ANRE approved the mandatory quota for the green certificates acquisition applicable for the year 2014 at the value of 0.218 green certificates/MWh. Such value is slightly lower than the one estimated by ANRE in December 2013, which was of 0.237 green certificates/MWh.

Please be reminded that, by 7 April 2015, ANRE will establish the list of suppliers and producers which failed to comply with the mandatory acquisition quota for the year

2014 and the number of green certificates not purchased by the respective suppliers and producers.

Minimum and maximum trading value of the green certificates and the equivalent value of the green certificates not purchased, applicable for the year 2015

According to *Law 220/2008 establishing the system for promoting the power produced from renewable sources of energy*, the minimum and maximum trading value of the green certificates, as well as the equivalent value of the green certificates not purchased by the entities subject to the green certificates acquisition obligation, are indexed on an annual basis by ANRE with the average inflation rate of the Euro zone for the previous year, as calculated and communicated by Eurostat.

In the application of the above legal provisions and considering that the Euro zone inflation rate corresponding to the year 2014 was of 0.4%, ANRE approved the following indexed values applicable for the year 2015:

- Minimum trading value of a green certificate amounts to RON 131,0847 (EUR 29.3971);
- Maximum trading value of a green certificate amounts to RON 267,0358 (EUR 59.8856); and
- Equivalent value of a not purchased green certificate amounts to RON 534,0673 (EUR 119.7702).

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Editors

Tuca Zbârcea & Asociații's **Energy Practice Group** provides the full range of legal services to major electric power producers, renewable and alternative energy companies. Our lawyers advise on the regulatory components of M&A and other transactional work arising from the energy sector, including restructuring/de-regulation arising out of the wholesale and retail electricity/power market, as well as development of energy projects (such as electric, nuclear and hydro-electric plants, etc). The team also covers financing, development and regulatory issues surrounding wind generation, solar, biomass energy generation and co-operates closely with the firm's Real Estate, Finance, Environment, and Corporate practice groups in relation to multi-billion large-scale investment projects.



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