

Tax & Legal Alert

ROMANIA 23 July 2008

Governmental Decision no. 750/2008 approving the state aid scheme for the development of renewable energy resources

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Governmental Decision no. 750/2008 approving the state aid scheme for the development of renewable energy resources (the "**Decision**") has been published.

The Decision's objective is to support the financing granted to undertakings for the establishment of initial investments with a view to developing renewable energy resources (solar power, wind power, hydro power for systems with <10 MW installed power, biomass power, geothermal power, wave power, biogas, gas resulting from the fermentation of waste-deposit gas (deposit gas), gas resulting from the fermentation of waste water treatment installations mud) in order to produce electrical and thermal energy.

The establishment of investments under this scheme contributes to achieving the objectives under the major intervention domain 2 "Tapping of the renewable energy sources for green energy production", Priority Axis 4 "Growth of energy efficiency and growth of supply security in the context of mitigating climate change", under the Sectorial Operational Programme for the growth of economic competitiveness.

Investments for the construction and modernisation of electrical and thermal energy production capacities through the development of renewable energy resources will be financed through the scheme.

Scheme beneficiaries may be small, medium or large enterprises. An estimated maximum of 300 undertakings may benefit from the scheme.

The total estimated budget for the scheme is EUR 200 million for 2008 – 2013.

[Source: Official Gazette part I no. 543/18.VII.2008]

For more information please contact Sorin David, Dan Dascalu or Luiza Tomescu.