

## **Montenegro: Design and construction of the underwater power cable in accordance with the plan claim TERNA CEO MNE**

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Activities relating to the design and construction of the underwater cable between Italy and Montenegro are being carried out in accordance with the planned schedule, said the CEO of the company TERNA Montenegro, Claudio Marchiori.

Finance Minister Radoje Žugić met with Marchiori, and discussed with him on the implementation of the running projects of the company TERNA in the territory of Montenegro, placing the emphasis on the most important development project in the field of energy - the construction of an underwater cable between Italy and Montenegro.

Žugić said that the realization of this project will have multiple positive effects on domestic economy, as was announced by the Ministry.

Marchiori familiarized the Minister with the ongoing activities related to the design and construction of the cable and highlighted that the project is being effectuated in accordance with the planned schedule, "the statement said.

Marchiori expressed his satisfaction about the announced changes of the legislation scheduled for the fourth quarter of this year, in part relating to the VAT taxation of electric transmission services, by the seat of the recipient of services.

"And what is the background of harmonization of national legislation with EU standards. According to the words of Marchiori, in this way are met all the necessary preconditions for the undisturbed and efficient business operations of TERNA in the territory of Montenegro", announced the Ministry.