

Romania, BSOG said that it is interested in the development of offshore wind projects in the Black Sea

Black Sea Oil & Gas (BSOG) said that it is interested in the development of offshore wind projects in the Black Sea in the future, where it already operates the Midia gas project. BSOG CEO Mark Beacom said that, at the moment, Romania lacks the legislation regulating offshore wind investments.

In July, the Romanian Government adopted draft legislation, according to which, it is planning to award concession perimeters in the Black Sea to companies interested in the construction and operation of offshore wind farms, for a fee of at least 1.5 % of the gross revenues generated by the sale of electricity. The fee will be a mandatory selection criterion in the concession awarding procedure. Other criteria will target the technical, economic, financial and professional capacity of competitors.

The draft further stipulates that the license for the construction of the offshore wind farm entitles the licensee to build an offshore wind farm in a specific location and includes terms regarding the technical specifications of the project. The commissioning of the offshore wind farm will take place within ten years from the date of granting the license.

According to the World Bank, Romania can develop offshore wind farms with a cumulative installed capacity of 72 GW.