

The head of the Romanian Senate and the leader of junior ruling Liberal Party (PNL) Florin Citu said that the Government is very close to amending Offshore Law, which has been the demand of several companies in order to begin investments into Romanian gas projects in the Black Sea.

Citu said that these amendments will be quickly promoted through the Parliament, under an emergency procedure, adding that all the political forces within the coalition support amending the Offshore Law, which should be done as soon as possible, especially under current situation of impeding sanctions on Russian energy imports.

He said that the amendments need to be expedited using an emergency procedure, because there are companies (Black Sea Oil and Gas) who are ready to start gas production the day the amendments are approved.

Last week, he mentioned that the amendments envisage a 60:40 split between state and field operator, of the gains generated by the Black Sea natural gas.

Black Sea Oil and Gas (BSOG) is close to starting gas deliveries from the field it operates in Romania's Black Sea, but OMV Petrom has been more cautious with its investments in its Neptun Deep perimeter: the investment decision is going to be deferred for 2023 unless the lawmakers move fast with the Offshore Law.