

The Romanian Government approved the Emergency Ordinance for the amending and supplementing the Renewables Law (220/2008). Minister of Energy Toma Petcu said on the occasion that this is the best solution to balance the preservation of renewable energy industry and the target undertaken by the country in front of the European Commission. Minister Petcu explained that Romania has set a national target for 2020 of 24 % of renewable energy in the gross final consumption of electricity, the target that has been already achieved, but which must be preserved until the year of reference. He said that these amendments will enable some —breathing space|| for renewables industry, but at the same time, it means a freeze of the maximum impact the renewable energy will have within bills paid by households until 2032.

The main changes introduced by these amendments include the elimination of green certificates expiration after 12 months. Green certificates will now be valid for the entire period of validity of the support scheme, namely until 2032. Thus, the situation in which a large number of green certificates could not have been used by the producers, which occurred recently, have been avoided in the future

The mandatory purchase quote for the electricity suppliers will be replaced with a new mechanism of the fixed quantity of green certificates, which will be revised every two years by ANRE. Also, anonymous trading platforms for renewable energy and green certificates will be established on the centralized electricity market, in order that both small and large producers and suppliers are able to find their place within the market.

Another change is that the green certificates will gain value when traded and not at the moment of their issuance as before, which will remove some of the pressure on the cash flows of RES producers. RES producers will only pay a profit tax at the moment of trading green certificates and not at the moment of registration as before.