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# Legal Bulletin



## Energy

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## Rules for publishing the information related to the transactions concluded on the electricity market

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*Order No. 7/2017 issued by the Romanian Energy Regulatory Authority (“ANRE”) approving the Rules for publishing the information related to the transactions concluded on the electricity market was published in the Official Gazette of Romania, Part I, No. 123 of 15 February 2017 (the “Order 7/2017”) and enter into force upon the publication date.*

Order 7/2017 imposes the obligation of the entities participating on the electricity market to provide to the operator of the electricity market a copy of the following agreements:

- Electricity agreements traded on the regulated market, as well as export electricity agreements concluded after the entry into force of Order 7/2017, *within 7 days as of their execution date;*
- Electricity agreements traded on the regulated market, as well as export electricity agreements concluded before the entry into force of Order 7/2017, which are still ongoing on such date, *within 7 days as of the entry into force of Order 7/2017.*

The prices and quantities of the above-mentioned agreements will be published by the operator of the centralized market on its website within 1 business day as of the receipt of such information.

Within its press release of 8 February 2017, ANRE mentioned that these rules are intended to increase the transparency and competition on the electricity market and ensure equitable conditions for access to the information by the market participants.

## Minimum and maximum trading value of the green certificates and the equivalent value of the green certificates not purchased, applicable for the year 2017

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According to *Law 220/2008 establishing the system for promoting the power produced from renewable sources of energy*, the minimum and maximum trading value of the green certificates, as well as the equivalent value of the green certificates not purchased by the entities subject to the green certificates acquisition obligation, are indexed on an annual basis by ANRE with the average inflation rate of the Euro zone for the previous year, as calculated and communicated by Eurostat.

In the application of the above legal provisions, ANRE approved *the Order No. 8/2017 on the approval of the limit trading values of green certificates and the equivalent value of a not purchased green certificates*, comprising the following indexed values applicable for the year 2017:

- Minimum trading value of a green certificate amounts to RON 133,0611 (EUR 29,503);
- Maximum trading value of a green certificate amounts to RON 271,0624 (EUR 60,102); and
- Equivalent value of a not purchased green certificate amounts to RON 542,1198 (EUR 120,203).

## New performance standard for the electricity supply activity

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*ANRE Order No. 6/2017 approving the Performance standard for the electricity supply activity* was published in the Official Gazette of Romania, Part I, No. 124 of 15 February 2017 (the “**Performance Standard**”).

The Performance Standard will enter into force on 1<sup>st</sup> April 2017 and will replace ANRE Order No. 118/2005 on the approval of the performance standard for the electricity supply activity (the “**Current Performance Standard**”).

The most important changes brought by the Performance Standard are summarized herein below:

- Two new guaranteed performance indicators were inserted, namely (i) the compliance with the 5 business days term in which the supplier must answer the complaints of the final clients in relation to the disconnection of their consumption places due to failure to pay the electricity invoice; and (ii) the compliance with the terms set up under the *Procedure on payment of the indemnifications to household clients for the electrical receivers damaged due to accidental overvoltage caused by fault of the grid operator* approved by ANRE Order No. 177/2015;
- The notion of “statistic indicators” was removed from the Performance Standard and the related indicators were included between the general performance indicators;

- New conditions of the sole point of contact for the suppliers concluding negotiated agreements were inserted. More specifically, the Performance Standard provides that the sole point of contact must ensure the client the possibility to physically contact the supplier in a determined location and must comprise: (1) an on-line form by means of which the clients may submit on-line complaints; (2) an e-mail address; and (3) a fax number. In addition, in case a client requests a meeting with the supplier through the sole point of contact, the supplier must respond to such request within 2 business days, while the date of the meeting must be set by the mutual agreement of the supplier and the client;
- The frequency of determining and submitting with ANRE the value of the performance indicators was reduced. More specifically, as of the entry into force of the Performance Standard, the value of such indicators will be determined by the supplier and communicated to ANRE each trimester, until 15 of the second month following the relevant trimester, and not monthly, as provided within the Current Performance Standard. In addition, the consolidated value of the performance indicators will be provided to ANRE annually, until 15 February of the following year (as opposed to twice a year, as provided within the Current Performance Standard); and
- The entities holding a supply license without performing electricity supply activity to final clients will publish on their website an information in this respect, with the observance of the deadlines indicated under item (d) above.

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## Editors

Tuca Zbârcea & Asociații's **Energy Practice Group** provides the full range of legal services to major electric power producers, renewable and alternative energy companies. Our lawyers advise on the regulatory components of M&A and other transactional work arising from the energy sector, including restructuring/de-regulation arising out of the wholesale and retail electricity/power market, as well as development of energy projects (such as electric, nuclear and hydro-electric plants, etc).

The team also covers financing, development and regulatory issues surrounding wind generation, solar, biomass energy generation and co-operates closely with the firm's Real Estate, Finance, Environment, and Corporate practice groups in relation to multi-billion large-scale investment projects.



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