

Romania could borrow 60 million euros from IBRD to slash agricultural sources' pollution

Romania would borrow 60 million euros from the International Bank for Reconstruction and Development (IBRD), for a project aimed at reducing pollution from agricultural sources, a press release sent by the Government reads.

It is about an agreement in principle regarding contracting a loan from IBRD, to support the project regarding the expansion of efforts to prevent and reduce pollution.

"The Ministry of Environment, Water and Forests is running the project 'Integrated Control of Nutrient Pollution - Additional Financing', financed by two loans from the International Bank for Reconstruction and Development. The project aims to protect water quality against pollution caused by nitrates from agricultural sources and will be completed in June 2023. The Ministry of the Environment has started the preparation of a new environmental project that will promote an integrated vision of pollution from agricultural sources," the source says.

The proposal in the memorandum aims at the preparation of the new environmental project with the IBRD "through which the collaboration with the bank in the field of environmental protection will be continued and expanded", the Romanian side will benefit from the bank's "considerable" experience in this field, the gov't says.

"This new project will have an implementation period of 5 years and an indicative cost of around 60 million euros, being divided into 4 components: support for institutional consolidation, investments for knowledge exchange, for innovation and knowledge transfer, campaign of information and awareness and the management of the project," the source adds.