

PM Citu: Gov't approves ordinance allowing TAUs to borrow from State Treasury

The Government has approved an emergency ordinance that allows the territorial administrative units (TAU) to borrow from the State Treasury, Prime Ministru Florin Citu announced on Wednesday.

"At the government meeting today we have approved an emergency ordinance that we had announced for quite some time and that block while pending approval, and we unblocked it, giving thus the possibility to the territorial administrative units to get loans from the State Treasury. (...) The ordinance regulates the possibility of accessing funds with interests between 1 and 5 per cent, depending on the agreed repayment period of up to 3 years and up to 5 years, respectively. This ordinances was wanted by many TAUs in Romania," the head of the Executive said at the Victoria Palace.