

Government approves ratification of IBRD Loan Agreement on inclusive and green growth development policies

The Government approved, on Wednesday, a draft law on the ratification of the Loan Agreement between Romania and the International Bank for Reconstruction and Development (IBRD) in the amount of 600 million euros and the Agreement on non-refundable financial assistance between Romania and IBRD worth 24 million USD, announced Government spokesman Dan Carbutaru.

He pointed out that the two agreements were signed in Bucharest, on July 19, based on previous approvals at the level of the Government and the President of Romania, with the financing expected to ensure the implementation of some actions associated with the reforms pursued within the National Recovery and Resilience Plan (PNRR), but also for the management of the humanitarian crisis generated by the Russian military aggression in Ukraine.

"Funding is grouped under two pillars: strengthening inclusion and fiscal administration, including actions that involve response to the humanitarian crisis in areas such as education, health, social assistance, housing, employment, pension reform, streamlining spending and fiscal reform. At the same time, the financing will ensure support for decarbonization and climate resilience, including a series of actions and fields, such as renewable energy, boosting the energy efficiency of buildings and forests," said Carbutaru.

He specified that, through a memorandum, the decision was made to introduce a de minimis aid scheme to support the sustainable development of companies active in the manufacturing and material recovery industry in order to increase the competitiveness of products made in Romania.