



ROMÂNIA

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THE EUROPEAN COMMISSION HAS ESTABLISHED THE LEVEL FOR THE RECOVERY AND DISCOUNT RATE FOR THE STATE AIDS IN ROMANIA

The European Commission has established that, starting with 1 January 2010, the base rate for calculating the reference, discount and recovery rate for State aid in Romania is of 9.92%.

These rates are used to calculate the amount of a State aid granted in several tranches, namely for establishing the interest applicable when recovering an incompatible State aid.

Therefore, the discount rate applicable when recovering State aid are being calculated in relation with the base rate, to which it shall be added 100 basis points, reaching, in the end, a level of 10.92%.

As far as the reference rate is concerned, its calculation is made in relation with the company's rating and the guarantees it offers. This way, to the basis rate (established by the European Commission) shall be added certain margins provisioned for in the *Communication from the Commission on the revision of the method for setting the reference and discount rates*¹. The basis rate shall be brought up-to-date on an annual basis.

The reference and discount rate record for State aid in Romania can be found on: <http://www.renascce.eu/?pag=135>.

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¹ publicată în Jurnalul Oficial al UE nr. C/14/19.01.2008.