VERŻJONI ELETTRONIKA

L.N. 179 of 2016

MALTA ENTERPRISE ACT
(CAP. 463)

Investment Aid for High-Efficiency Cogeneration Regulations, 2016

IN exercise of the powers conferred upon him by article 5 of the Malta Enterprise Act, the Minister for the Economy, Investment and Small Business, in consultation with the Malta Enterprise Corporation, and with the concurrence of the Minister for Finance, has made the following regulations:-

Citation and commencement.

1. (1) The title of these regulations is the Investment Aid for High-Efficiency Cogeneration Regulations, 2016.

(2) These regulations shall come into force on the 1st May, 2016.

Interpretation.

2. In these regulations unless the context otherwise requires:

"the Act" means the Malta Enterprise Act; Cap. 463.

"the Corporation" means Malta Enterprise established under the Act;

"the Guidelines" means such guidelines as may be published by the Corporation from time to time in terms of the Act;

"small undertaking", "medium-sized undertaking" and "large undertaking" shall have the meaning attributed to them by Annex I of Commission Regulation (EU) No 651/2014 of 17 June 2014 declaring certain categories of aid compatible with the internal market in application of Articles 107 and 108 of the Treaty;

"undertaking" means a partnership constituted under the Companies Act, being a partnership *en nom collectif*, *en nom commandite*, or a limited liability company. Cap. 386.

Investment aid for high-efficiency cogeneration.

3. (1) Where the Corporation is satisfied that an undertaking carrying on or intending to carry on an activity that may contribute to the economic development of Malta, requires assistance with respect to -

(a) new equipment to be fitted with an existing energy transformation equipment which would result in a high-

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efficiency cogeneration process;

(b) new equipment which is classified as a high-efficiency cogeneration process;

(c) upgrade to an existing cogeneration process which would render it as a high-efficiency cogeneration process;

(d) upgrade to an existing high-efficiency cogeneration process which would improve the efficiency of the process,

the Corporation may provide such an undertaking with a tax credit, in accordance with the terms and conditions set out in the Guidelines:

Provided that for the purposes of this sub-regulation, "cogeneration" and "high efficiency cogeneration" shall have the meaning attributed to them in the Guidelines.

(2) The assistance provided by this regulation shall not exceed -

(a) sixty-five per cent (65%) of the eligible costs in the case of an undertaking which qualifies as a small undertaking;

(b) fifty-five per cent (55%) of the eligible costs in the case of an undertaking which qualifies as a medium-sized undertaking;

(c) forty-five per cent (45%) of the eligible costs in the case of an undertaking which qualifies as a large undertaking,

in accordance with the terms and conditions set out in the Guidelines.

Deadline for submission of applications for assistance.

4. Applications for assistance under these regulations shall reach the Corporation by not later than the 1st March, 2019.

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