

YEKDEM DEADLINE FOR RENEWABLE ENERGY GENERATION FACILITIES EXTENDED

On 18 September 2020, the Turkish Presidency has published a decree (Decree No: 2949) (the "Decree") regarding the extension of the deadline for the operational dates of generation facilities who are aiming to benefit from the YEKDEM mechanism.

The previous deadline for benefitting from the prices provided under Schedule 1 annexed to the Law regarding Usage of Renewable Energy Resources for the Generation of Electrical Energy (Law No: 5346) was 31 December 2020. With the enactment of the Decree, the generation facilities holding a generation license with a YEK certificate which will begin operations until 30 June 2021 will be able to benefit from such prices until 31 December 2030.

Similarly, the Decree provides that additional support will be given to generation facilities whose mechanical and/or electro-mechanical appurtenances are manufactured in Turkey and whose operations will commence between 1 January 2021 and 30 June 2021. This additional support will be provided for a period of five years as of the operational date of the generation facility. Prices set forth under Schedule 2 annexed to the Law regarding Usage of Renewable Energy Resources for the Generation of Electrical Energy will be implemented during such five years period.

This publication does not necessarily deal with every important topic or cover every aspect of the topics with which it deals. It is not designed to provide legal or other advice. This information provided herein is protected by copyright and may not be reproduced or used without prior written permission

www.ciftcilaw.com.tr

© CIFTCI Law Firm

CIFTCI Law Firm attorneys are registered with the Istanbul Bar.

Registered office: Kanyon Ofis Binası Kat 10, Büyükdere Cad. No. 185, 34394 Levent, Istanbul, Turkey

CONTACTS

İtir Çiftçi
Partner

T +90 212 339 00 77
E itir.ciftci@ciftcilaw.com.tr

Deniz Göcük
Senior Associate

T +90 212 339 00 70
E deniz.gocuk@ciftcilaw.com.tr

Bükem Gebelek
Associate

T +90 212 339 00 55
E bukem.gebelek@ciftcilaw.com.tr