

Commission authorises Romanian temporary aid scheme to grant compatible aid of up to €500 000

The European Commission has authorised, under the rules for state aid of the Treaty for functioning of the EU, a Romanian measure to help businesses to deal with the current economic crisis. Aid of up to €500 000 per firm may be granted until 2010 to businesses facing funding problems because of the current credit squeeze. The scheme meets the conditions of the Commission's Temporary framework for State aid measures, as it is limited in time, respect the thresholds, and is addressed to companies which were not in difficulty before 1 July 2008. It is therefore compatible with Article 107 (3) (b) of the TFEU, which permits aid 'to remedy a serious disturbance in the economy of a Member State'.

"The scheme will help alleviate the difficulties faced by Romanian businesses affected by the current situation without giving rise to any undue distortions of competition", said Competition Commissioner Neelie Kroes. The Commission was able to approve the measures quickly thanks to the excellent cooperation with the Romanian authorities."

The scheme is based on the provisions of the temporary framework that deals with compatible aid of a limited amount. In particular, the maximum amount of aid does not exceed €500 000 per company and the scheme applies only to businesses which were not in difficulty on 1 July 2008. The aid will be granted in form of direct grants, interest rate subsidies, subsidised public loans, rescheduled public debt waiving the interest rates.

The decisions will be published in the State Aid Register on DG Competition's website , under the reference number N 547/2009. The latest decisions on state aid published in the Official Journal and on the website are listed in the electronic newsletter State aid Weekly e-News .