



Montenegro
Ministry for Economic Development



Montenegro

MEDIA ADVISORY

New Project for Promotion of Small Hydro Power Development in Montenegro

What: In partnership with the Ministry for Economic Development and with support from the Global Environment Facility (GEF), the United Nations Development Programme (UNDP) Country Office Montenegro will begin the implementation of the **\$1 million Project 'Power Sector Policy Reform to Promote Small Hydro Power Development in Montenegro'**.

The Project Action Plan will officially be signed by:

H.E. Mr. Branimir Gvozdenović, Minister for Economic Development

Mr. Alexander Avanesov, UN Resident Coordinator and UNDP Resident Representative to Montenegro

When: Friday, August 1st 2008, at 1:00pm

Where: 46 Rimski trg, Ministry for Economic Development (Conference Room) Podgorica

Renewable source of energy such as small hydro power plants, developed with respect to the socio-economic and environmental criteria, are a new economic sector for Montenegro with growth potential. The Project 'Power Sector Policy Reform to Promote Small Hydro Power Development in the Republic of Montenegro' will support the Government in realizing its goal of 15 to 20 MW of new small generating capacity by the close of the project in 2012, instead of 2015 as declared by their strategy. Furthermore, this project will support the Government in securing that additional capacity in a more cost effective and economically responsible manner, and therefore in a more politically sustainable manner. In so doing the project will avoid 402,360 to 536,480 CO₂ eq in green house gases emissions over the 20 year life of the new small hydro generating facilities. The Project will do this by supporting the Government of Montenegro (GoM) in:

- streamlining and simplifying the application procedures for small renewable independent power producers;
- collecting basic data to make investment decisions;
- by setting attractive but competitive business terms and conditions for investors; and
- providing assistance to the Ministry for Economic Development role out a streamlined and transparent tendering process.

Statements will be given after the signing ceremony.

Media outlets should send their credential requests to 234 – 287 or 067 826 281.

For additional information, please contact:

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