

## **CYPRUS ENERGY REGULATORY AUTHORITY**

During their No 95/2017 meeting on 24 May 2017, after thoroughly examining the provisions of the Electricity Market Regulation Laws, Law 122 (I)/2003, the Laws on the General Principles of Administrative Law, Law 158 (I)/99 laying down the principles governing the way the administrative body exercises its discretionary power, and the regulations governing the issuing of licences, the Members of CERA considered that they may exercise their discretionary powers on the basis of the standards and commitments CERA will determine and which are neither imposed nor prohibited by the Law and regulations, on whether or not to accept or refuse to grant validity extensions for licences after the licence has expired. Furthermore the Members of CERA deem that the submission of an extension request after the licence has expired is indicative of the licence-holder's disregard regarding the implementation of the project and/or their intention to carry out the project proposed in the licence. Thus, the Members of CERA

### **HAVE DECIDED**

That henceforth CERA will not accept or review licence extension applications submitted to CERA after the expiry of the licence for which an extension is being requested.

Nicosia 24/05/2017

This decision will be published in the Official Gazette of the Republic of Cyprus and on the CERA website.