

Energy Charter grants observer status to Montenegro



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Podgorica, Montenegro (27 November 2012) – At today's Energy Charter's ministerial meeting in Warsaw, Economy Minister Vladimir Kavarić signed the Declaration on Montenegro's accession to that organisation.

The accession declaration is not legally binding for Montenegro, it is a political instrument that grants the country observer status. Montenegro will be required to submit to the Energy Charter's Secretariat a report consisting of three parts related to business environment, harmonisation of legislation, and energy efficiency and environmental impact. The report is to be adopted at the Energy Charter's conference which is held once a year. After the Energy Charter Treaty has been ratified in the national parliament, it becomes legally binding for the country.

Energy Charter is a multilateral treaty that came into force in 1998, comprising 54 member states from former Soviet Union, Central and Eastern Europe, Asia and Pacific.