

### **Technical Rule no. 05 P-RECO**

(under article 4 of the Rules governing the regulated market and the platform for registering bilaterals of guarantees of origin, successfully verified by the Director of Markets of "Autorità per l'energia elettrica e il gas" on 22 December 2011, as subsequently amended and supplemented)

<b>Title</b>	<b>VAT Taxation on the P-RECO</b>
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<b>Reference Legislation</b>	Article 17, para. 17.4, Rules governing the regulated market and the platform for registering bilaterals of guarantees of origin
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## 1. Foreword

Under Article 17, para. 17.4 of the Rules governing the regulated market and the platform for registering bilaterals of guarantees of origin (hereafter P-RECO Rules), each Participant shall ask GME to enter the data and information referred to in Article 16, para. 16.2 h) thereof into the List of P-RECO Participants, enclosing a declaration concerning his/her VAT taxation scheme to his/her request, in accordance with the procedures and within the time limits established in the Technical Rules.

## 2. Application of VAT

If the Italian Participant intends to exercise the option, available to persons having made supplies for export or like transactions, of purchasing goods and services without the application of VAT, as per Article 8, para. 8.1 c) of Decree of the President of the Republic no. 633 of 26 October 1972, he/she/it shall enclose a statement of intent (in the format approved by the Ministerial Decree of 6 December 1986) to his/her/its request of entry of data and information.

If the Italian Participant intends to continue to exercise the option of making purchases without the application of VAT, he/she/it is required to renew the above statement upon expiration of its period of validity. If the statement is not renewed within the time limits specified in the applicable legislation, GME shall apply the standard VAT rate to the Participant.

## 3. Effect of the statements

The entry of the data and information contained in the statement referred to in para. 2 above shall have effect by the end of the second working day following receipt of the request by GME as per Article 17, para. 17.5 of the P-RECO Rules.

If the Italian Participant requests the application of the special VAT scheme mentioned in para. 2 above, by submitting the statement of intent at a subsequent time after submitting the P-RECO participation application and the P-RECO participation agreement, the statement shall have full effect, in respect of the fees to be invoiced by GME, beginning on the working day of receipt of the same.