
Technical Rule no. 03 Rev. 7 PBCV

(under Article 4 of the Rules Governing the Green Certificates Bilaterals Registration Platform)

Title Invoicing of fees

Reference Articles 27, 28 and 30, Rules Governing the Green Certificates Bilaterals
Legislation Registration Platform

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1. Foreword

Article 27 of the Rules Governing the Green Certificates Bilaterals Registration Platform (hereafter “PBCV Rules”) stipulates that the period for invoicing the amounts of the fees pertaining to the Green Certificates Bilaterals Registration Platform (hereafter “PBCV”) shall be defined in the Technical Rules.

Article 28 of the PBCV Rules provides that GME shall issue invoices to each Participant for the amounts of the fees pertaining to the PBCV within the time limit defined in the Technical Rules.

Article 30 of the PBCV Rules provides that Participants shall pay the amounts due for fees under the procedures and within the time limits established in the Technical Rules.

2. Invoicing of fees

On a monthly basis, GME shall issue invoices to each Participant for the amount of the fees due for registration of bilateral transactions on the PBCV.

By the eighth working day of the month following the reference month, GME shall send an invoice with the sum of the fees due for all bilateral transactions registered on the PBCV in the reference month to each Participant. This invoice is sent to the operators of the Public Authorities referred to in Article 1, Paragraph 209 of Law no. 244 dated December 24, 2007 (PA operators) also through the interchange system (SDI).

If the sending of the invoice from the SDI to the PA operator is not successful, in compliance with the timing shown in Law no. 244 dated December 24, 2007 and related implementations on electronic invoicing to the PA, GME will forward it, through alternative channels to SDI, the certificate of transmission of the invoice with delivery impossibility, containing the invoice.

3. Deadline for settlement of payments

Participants shall make payments by the end of the last working day of the month in which the invoice has been issued and with value date on the same day.

This timing remains valid even with regard to the PA operators, as it is compatible with the application of the provisions contained in Law no. 244 dated December 24, 2007 and related implementations.

4. VAT application

If a Participant established in Italy 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. 1 c) of Decree of the President of the Republic no. 633 of 26 October 1972, he/she/it must provide GME with a statement of intent - issued as per article 1 c) of Law-Decree no. 746 of 29 December 1983, converted into Law no. 17 of 27 February 1984 - and the documents to be enclosed thereto, where applicable under the legislation from time to time in force.

If the Participant established in Italy intends to continue to exercise the option of making purchases without the application of VAT, he/she/it is must resubmit the statement and the documents to be enclosed thereto, where applicable, upon expiration of their period of validity. If the statement and the enclosed documents are not resubmitted within the time limits mandated by law, GME will apply the standard VAT rate to the Participant.

If the entity (parent company or fixed establishment) that will materially carry out the purchase and/or sale registrations onto the PBCV is different from the entity (parent company or fixed establishment) admitted as Participant to the PBCV, then the Participant (as parent company or fixed establishment) must provide GME with a statement (in the format posted on GME's website www.mercatoelettrico.org) specifying the entity (parent company or fixed establishment) that will materially carry out the purchase and/or sale registrations onto the PBCV.

If the PBCV Participant is at the same time a Green Certificates Market Participant, the statement must be submitted also for the Green Certificates Market, under the modalities and within the time limits defined in Technical Rule on the billing of payables and the settlement of payments in the MCV.

Any subsequent change in circumstances which may alter the data and information reported in the above-mentioned statements must be notified to GME timely and anyway within three working days of its occurrence.

5. Effect of the statements

The information contained in the statements referred to in para. 4 above will take effect by the end of the second working day following their receipt by GME, provided that the documents are correct

and complete and that the requirements, if any, for updating the data and information provided by the Participant are satisfied.

6. VAT treatment

The services provided by GME shall qualify as supply of general services and the chargeability of VAT on the related fees shall depend on the place where the customer (PBCV Participant) has established his/her/its business.

Therefore, GME will issue invoices by applying VAT at the standard rate, if the customer has established his/her/its place of business in Italy and has not submitted a statement concerning his/her/its status of “esportatore abituale” (Italian exporter on a permanent basis) as per Article 8, para. 8.2 of Decree of the President of the Republic no. 633 of 26 October 1972, under the procedures and within the time limits mentioned in para. 4 above. By contrast, if the customer has submitted such a statement, GME will issue invoices without applying VAT.

If the customer has established his/her/its place of business in one of the countries of the European Union (EU) and is a taxable person in such country, GME will issue invoices without applying VAT. In this case, the reverse charge will be applied by the customer.

If the customer has established his/her/its place of business in a non-EU country and is a taxable person in such country, GME will issue invoices without VAT.