

NATURAL GAS

Reporting obligations for entities trading natural gas abroad

An amendment to the Energy Law introduced a new reporting obligation for OGZ-licensed entities. Within 30 days from the end of a particular quarter, energy companies involved in natural gas trading with foreign countries are required to provide the President of the ERO with information on the execution of natural gas sales contracts, including prices and volumes of gaseous fuel sold.

The main purpose of the new obligation is the collection of market information by the regulator on the sale of natural gas abroad, in connection with a possible threat to the country's fuel security, in addition to the risk of limited supply of gaseous fuel (reduction of supplies from the eastern direction) and EU countermeasures in this area.

This obligation, imposed by the provisions of the Act of July 28, 2023 amending the Energy Law, applies to any company with an OGZ license. In case of lack of sales of natural gas abroad in a particular quarter, the energy entrepreneur is still obliged to provide information to the ERO President about the fact that no sales were made in the aforementioned period.

The new regulations constitute an addition to the existing reporting obligations. Still (i) entities trading natural gas with foreign countries and (ii) entities importing natural gas from abroad for their own purposes are required to provide information on the fulfilment of contracts for the purchase of natural gas from abroad for the last quarter, including the prices and purchased quantities of natural gas, within 30 days from the end of the quarter.

The breach of the above-mentioned obligations to inform the President of the ERO, or providing incorrect information in the quarterly reports, is subject to a fine of no less than PLN 10,000 and no more than 15% of the revenue generated by the fined entrepreneur in the previous fiscal year.

Are you interested in this topic?

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