

## Electricity market baku

Under a presidential decree, measures are being taken in the country to attract private investment in electricity production using renewable or traditional energy sources. However, despite the fact that a favourable investment environment has been formed, experience confirms that the absence of an electricity market is one of the key factors complicating the implementation of these tasks.

This goal-setting formed the basis of the new draft law "On electric power industry", developed on the basis of international experience, designed to form a legal mechanism for the next stage of reforms of the country's energy market. The draft law recently passed the third reading at the plenary session of the Milli Majlis and was adopted.

The new regulatory act governs all aspects of power outages, and the document clearly states the parties' obligations, and possible force majeure circumstances, as well as the reasons and timing of the power outage, thereby excluding any arbitrariness and protecting consumers' rights. The document also describes in detail the actions of power grid operators in order to prevent illegal connection of users to power lines, and unauthorised interference in the operation of electricity meters, which should help minimise the theft of electricity, as well as its losses for technical reasons.

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Web: <https://sumthingtasty.co.za/contact-us/>

Email: [energystorage2000@gmail.com](mailto:energystorage2000@gmail.com)

WhatsApp: 8613816583346

