

Regulatory Indicators for Sustainable Energy (RISE) 2016 Country Data - Armenia

Energy Efficiency

Indicator	Score
National energy efficiency planning	66.67
Energy efficiency entities	57.14
Information provided to consumers about electricity usage	62.5
EE incentives from electricity rate structures	66.67
Incentives & mandates: large consumers	0
Incentives & mandates: public sector	50
Incentives & mandates: utilities	41.67
Financing mechanisms for energy efficiency	91.67
Minimum energy efficiency performance standards	0
Energy labeling systems	0
Building energy codes	66.67
Carbon Pricing	0
Total	41.91

Renewable Energy

Indicator	Score
Legal framework for renewable energy	100
Planning for renewable energy expansion	60
Incentives and regulatory support for renewable energy	75
Attributes of financial and regulatory incentives	100
Network connection and pricing	33
Counterparty risk	73
Carbon pricing and monitoring	0
Total	63

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Overall Score

34.97

Energy Efficiency

National energy efficiency planning	Score	66.67
Is there legislation or a national action plan that aims to increase EE?		Yes
Name of EE legislation or action plan		Armenia Energy Efficiency Legislative Action Plan
Is there an energy efficiency goal or target at the national level?		No
National target details		0
Is there a target for the residential sector?		Yes
Target details		23 % in relation to average electricity consumption in 2008-2010
Does the target have a milestone or deadline?		Yes
Is there a commercial services sector target?		Yes
Target details		14.6 % in relation to average electricity consumption in 2008-2010
Does the target have a milestone or deadline?		Yes
Is there an industrial sector target?		Yes
Target details		41.6 % in relation to average electricity consumption in 2008-2010

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Does the target have a milestone or deadline?	Yes
Is there a power sector target?	Yes
Target details	431 - 512 million m3 of natural gas, up to 120 million kWh, 56 thousand tons of conditional fuel (tcf)
Does the target have a milestone or deadline?	No

Energy efficiency entities	Score	57.14
Are there governmental and/or independent bodies dedicated to setting EE strategy?	Yes	
Name of entity	Ministry of Energy and natural Resources	
Are there governmental and/or independent bodies dedicated to setting EE standards?	Yes	
Name of entity	Ministry of Economy _x000D_ _x000D_ national Institute of Standards	
Are there governmental and/or independent bodies dedicated to regulating EE activities of energy suppliers?	Yes	
Name of entity	Public Services Regulatory Commission	
Are there governmental and/or independent bodies dedicated to regulating EE activities of energy consumers?	No	
Name of entity	0	
Are there governmental and/or independent bodies dedicated to certifying compliance with equipment EE standards?	No	

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Name of entity	0
Are there governmental and/or independent bodies dedicated to certifying compliance with building EE standards?	No
Name of entity	0
Are there governmental and/or independent bodies dedicated to selecting and/or approving third party auditors tasked with certifying EE standards?	Yes
Name of entity	national Accreditation Body SNCO

Information provided to consumers about electricity usage	Score	62.5
Residential customers		
Is it mandatory for utilities to provide reports of their energy usage, in a bill or by other means?	Yes	
Commercial customers		
Is it mandatory for utilities to provide reports of their energy usage, in a bill or by other means?	Yes	
Industrial customers		
Is it mandatory for utilities to provide reports of their energy usage, in a bill or by other means?	Yes	
Residential customers		
At what intervals do customers receive these reports (times per year)?	12	
Do the reports include the price levels customers pay for energy usage?	Yes	

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Commercial customers	
At what intervals do customers receive these reports (times per year)?	12
Do the reports include the price levels customers pay for energy usage?	Yes
Industrial customers	
At what intervals do customers receive these reports (times per year)?	12
Do the reports include the price levels customers pay for energy usage?	Yes
Does the regulator track utilities' compliance with laws for providing energy usage information to customers?	Yes
Residential customers	
Do customers receive a bill or report which compares them to other users in the same region and/or usage class?	No
Method of comparison	N/A
Commercial customers	
Do customers receive a bill or report which compares them to other users in the same region and/or usage class?	No
Method of comparison	N/A
Industrial customers	
Do customers receive a bill or report which compares them to other users in the same region and/or usage class?	No
Method of comparison	N/A
Residential customers	

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Do customers receive a bill or report that shows their energy usage compared to previous bills or reports over time?	Yes
Commercial customers	
Do customers receive a bill or report that shows their energy usage compared to previous bills or reports over time?	Yes
Industrial customers	
Do customers receive a bill or report that shows their energy usage compared to previous bills or reports over time?	Yes
All customers	
Can customers access real time feedback on energy usage (for either prepaid or post-paid systems)?	No
Do customers have the ability to manage energy usage levels remotely (through apps or other technology mediums that can track real time usage)?	No

EE incentives from electricity rate structures	Score	66.67
Residential customers		
Are customers charged a flat fee (per connection)?	Yes	
Are customers charged constant block rates?	Yes	
Are customers charged declining block rates?	No	
Are customers charged increasing block rates?	No	
Commercial customers		
Are customers charged a flat fee (per connection)?	Yes	

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Are customers charged constant block rates?	Yes
Are customers charged declining block rates?	No
Are customers charged increasing block rates?	No
Industrial customers	
Are customers charged a flat fee (per connection)?	Yes
Are customers charged constant block rates?	Yes
Are customers charged declining block rates?	No
Are customers charged increasing block rates?	No
Residential customers	
Do customers pay energy charges (per kWh)?	Yes
Do customers pay demand charges (per kW)?	No
Do customers pay reactive power charges (per kVAR)?	No
Commercial customers	
Do customers pay energy charges (per kWh)?	Yes
Do customers pay demand charges (per kW)?	No
Do customers pay reactive power charges (per kVAR)?	No
Industrial customers	
Do customers pay energy charges (per kWh)?	Yes
Do customers pay demand charges (per kW)?	No
Do customers pay reactive power charges (per kVAR)?	No

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Residential customers	
Are customers charged based on real-time pricing?	No
Are customers charged based on variable peak pricing?	No
Are customers charged based on critical peak pricing?	No
Are tariffs adjusted according to seasons?	No
Do customers pay according to time-of-day electricity use or receive peak-time rebates?	Yes
Commercial customers	
Are customers charged based on real-time pricing?	No
Are customers charged based on variable peak pricing?	No
Are customers charged based on critical peak pricing?	No
Are tariffs adjusted according to seasons?	No
Do customers pay according to time-of-day electricity use or receive peak-time rebates?	Yes
Industrial customers	
Are customers charged based on real-time pricing?	No
Are customers charged based on variable peak pricing?	No
Are customers charged based on critical peak pricing?	No
Are tariffs adjusted according to seasons?	No
Do customers pay according to time-of-day electricity use or receive peak-time rebates?	Yes

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Incentives & mandates: large consumers	Score	0
What is the threshold for classifying large consumers?		0
Large consumer EE mandate/incentive regulations		
Is it required for the consumption and/or savings of large-scale energy users to be tracked and documented on a regular basis?		No
Are efficiency targets mandated for large consumers?		No
Details		0
Are energy audits mandated for large consumers?		No
Are energy efficiency progress reports mandated for large consumers?		No
Interval of reports		0
Are energy-management systems mandated for large consumers?		No
Details		0
Are there penalties in place for non-compliance with regulatory obligations for large consumers?		No
Is there a measurement and verification program in place?		No
Is verification done by a third party?		No
Are there financial incentives for large consumers to invest in energy efficiency?		No
Details		0
Are there tax incentives for large consumers to invest in energy efficiency?		No
Are there other incentives for large consumers to invest in energy efficiency?		No

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Details	0
Is there a program to publicly recognize large-scale users that have achieved significant energy savings measures?	No
Are energy savings and/or financial savings publicized?	No
Does the program offer assistance (from a government or independent entity) to large-scale users to identify energy savings investments opportunities?	No
Primary Energy Consumption (MJ - latest GTF data from 2012)	124374.8

Incentives & mandates: public sector	Score	50
Are there binding energy savings obligations for public buildings?	No	
Are energy savings from efficiency activities at public buildings tracked (either in-house or by a third party)?	No	
Are there binding energy savings obligations for other public facilities (may include water supply, wastewater services, municipal solid waste, street lighting, transportation, and heat supply)?	No	
Are energy savings from efficiency activities at other public facilities tracked?	No	
Is there a specific policy or mandated guidelines for public procurement of energy-efficient products and services?	Yes	
Public procurement guidelines for EE		
Do public budgeting regulations and practices allow public entities to retain energy savings?	Yes	
Public budgeting regulations for EE		

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Incentives & mandates: utilities	Score	41.67
Name of utility energy efficiency regulation program		
Electricity generation		
Are utilities required to carry out energy efficiency activities in this area?		Yes
Details		
Are energy savings or other target indicators measured to track performance in meeting EE requirements?		No
Are the requirements measured/validated by an independent third party?		No
Are there penalties in place for non-compliance with EE requirements?		No
Are there mandates or incentives for new and/or brownfield co-generation?		Yes
Transmission & distribution		
Are utilities required to carry out energy efficiency activities in this area?		Yes
Details		kms of rehabilitated OTL/cable lines, number of reconstructed substations, replaced transformers, distribution boards/switches, etc.
Are energy savings or other target indicators measured to track performance in meeting EE requirements?		Yes
Are the requirements measured/validated by an independent third party?		No
Are there penalties in place for non-compliance with EE requirements?		No

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Demand-side management -	
Are utilities required to carry out energy efficiency activities in this area?	Yes
Details	0
Are energy savings or other target indicators measured to track performance in meeting EE requirements?	No
Are the requirements measured/validated by an independent third party?	No
Are there penalties in place for non-compliance with EE requirements?	No
Is there a demand-side management department within the selected utility?	No
Do utilities provide customers incentives for demand response, such as peak-time rebates?	Yes
Is there public budget funding available for utilities to recover costs associated with or revenue lost from mandated energy efficiency activities?	No
Is there compensation for revenue losses via a tracking account available for utilities to recover costs associated with or revenue lost from mandated energy efficiency activities?	No
Are these available as solely market-driven financing mechanisms without any direct government approval, subsidy, authorization or other mediation procedure?	No
Are these available as government-driven financing mechanisms?	No
Are there credit lines available for utilities to recover costs associated with or revenue lost from mandated energy efficiency activities?	No
Are these available as solely market-driven financing mechanisms without any direct government approval, subsidy,	No

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authorization or other mediation procedure?	
Are these available as government-driven financing mechanisms?	No
Are there partial risk guarantees available for utilities to recover costs associated with or revenue lost from mandated energy efficiency activities?	No
Are these available as solely market-driven financing mechanisms without any direct government approval, subsidy, authorization or other mediation procedure?	No
Are these available as government-driven financing mechanisms?	No
Is there program cost recovery available for utilities to recover costs associated with or revenue lost from mandated energy efficiency activities?	No
Are these available as solely market-driven financing mechanisms without any direct government approval, subsidy, authorization or other mediation procedure?	No
Are these available as government-driven financing mechanisms?	No
Is there ESCO financing available for utilities to recover costs associated with or revenue lost from mandated energy efficiency activities?	No
Are these available as solely market-driven financing mechanisms without any direct government approval, subsidy, authorization or other mediation procedure?	No
Are these available as government-driven financing mechanisms?	No
Is there on-bill financing/re-payment available for utilities to recover costs associated with or revenue lost from mandated energy efficiency activities?	No
Are these available as solely market-driven financing mechanisms without any direct government approval, subsidy,	No

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authorization or other mediation procedure?	
Are these available as government-driven financing mechanisms?	No
Are there any other financing mechanisms available for utilities to recover costs associated with or revenue lost from mandated energy efficiency activities?	Tariff-setting that includes in it calculation of investments / costs is the only mechanism to recover costs (in fact, any costs approved by PSRC, regardless of nature)..
Are these available as solely market-driven financing mechanisms without any direct government approval, subsidy, authorization or other mediation procedure?	No
Are these available as government-driven financing mechanisms?	Yes

Financing mechanisms for energy efficiency	Score	91.67
Residential sector		
Are there tax incentives available for energy efficiency investments?	Yes	
Are there discounted "green" mortgages available for energy efficiency investments?	No	
Is on-bill financing/re-payment available for energy efficiency investments?	No	
Are credit lines available for energy efficiency investments?	Yes	
Are energy services agreements or ESCOs available for energy efficiency investments?	No	
Are green bonds available for energy efficiency investments?	No	
Is vendor credit and/or leasing available for energy efficiency	No	

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investments?	
Are partial risk guarantees available for energy efficiency investments?	No
Are there any other financing mechanisms available for energy efficiency investments?	No
Are these available as solely market-driven financing mechanisms without any direct government approval, subsidy, authorization or other mediation procedure?	No
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Details	
Are these available as solely market-driven financing mechanisms without any direct government approval, subsidy, authorization or other mediation procedure?	No
Are these available as government-driven financing mechanisms?	No
Commercial services sector	
Are there tax incentives available for energy efficiency investments?	Yes
Are there discounted "green" mortgages available for energy efficiency investments?	No
Is on-bill financing/re-payment available for energy efficiency investments?	No
Are credit lines available for energy efficiency investments?	Yes
Are energy services agreements or ESCOs available for energy efficiency investments?	Yes
Are green bonds available for energy efficiency investments?	No
Is vendor credit and/or leasing available for energy efficiency investments?	Yes
Are partial risk guarantees available for energy efficiency investments?	No
Are there any other financing mechanisms available for energy efficiency investments?	No
Are these available as solely market-driven financing mechanisms without any direct government approval, subsidy, authorization or other mediation procedure?	No
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Details	
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Are these available as government-driven financing mechanisms?	No
Industrial sector	
Are there tax incentives available for energy efficiency investments?	Yes
Are there discounted "green" mortgages available for energy efficiency investments?	No
Is on-bill financing/re-payment available for energy efficiency investments?	No
Are credit lines available for energy efficiency investments?	Yes
Are energy services agreements or ESCOs available for energy efficiency investments?	No
Are green bonds available for energy efficiency investments?	No
Is vendor credit and/or leasing available for energy efficiency investments?	Yes
Are partial risk guarantees available for energy efficiency investments?	No
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Details	
Are these available as solely market-driven financing mechanisms without any direct government approval, subsidy, authorization or other mediation procedure?	No
Are these available as government-driven financing mechanisms?	No

Minimum energy efficiency performance standards	Score	0
EE standards regulations		Armenia Technical Regulations
Refrigerators		
Have minimum energy performance standards been adopted?		No
Details of standards		0
Is there a verification program in place?		No
Is it carried out by a third party?		No
Is there a penalty for non-compliance with energy efficiency standards?		No
Are the standards based on external/international standards?		No
Air conditioners		
Have minimum energy performance standards been adopted?		No
Details of standards		0
Is there a verification program in place?		No

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Is it carried out by a third party?	No
Is there a penalty for non-compliance with energy efficiency standards?	No
Are the standards based on external/international standards?	No
Lighting equipment	
Have minimum energy performance standards been adopted?	No
Details of standards	0
Is there a verification program in place?	No
Is it carried out by a third party?	No
Is there a penalty for non-compliance with energy efficiency standards?	No
Are the standards based on external/international standards?	No
Industrial electric motors	
Have minimum energy performance standards been adopted?	No
Details of standards	0
Is there a verification program in place?	No
Is it carried out by a third party?	No
Is there a penalty for non-compliance with energy efficiency standards?	No
Are the standards based on external/international standards?	No
Other industrial equipment	
Have minimum energy performance standards been adopted?	No

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Details of standards	0
Is there a verification program in place?	No
Is it carried out by a third party?	No
Is there a penalty for non-compliance with energy efficiency standards?	No
Are the standards based on external/international standards?	No
Light duty vehicles	
Have minimum energy performance standards been adopted?	No
Details of standards	0
Is there a verification program in place?	No
Is it carried out by a third party?	No
Is there a penalty for non-compliance with energy efficiency standards?	No
Are the standards based on external/international standards?	No
Heavy duty vehicles	
Have minimum energy performance standards been adopted?	No
Details of standards	0
Is there a verification program in place?	No
Is it carried out by a third party?	No
Is there a penalty for non-compliance with energy efficiency standards?	No
Are the standards based on external/international standards?	No

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Energy labeling systems	Score
Refrigerators	0
Have energy efficiency labeling schemes been adopted?	No
Is the labeling scheme mandatory?	No
Is the labeling scheme based on external/international standards?	No
Air conditioners	
Have energy efficiency labeling schemes been adopted?	No
Is the labeling scheme mandatory?	No
Is the labeling scheme based on external/international standards?	No
Lighting equipment	
Have energy efficiency labeling schemes been adopted?	No
Is the labeling scheme mandatory?	No
Is the labeling scheme based on external/international standards?	No
Industrial electric motors	
Have energy efficiency labeling schemes been adopted?	No
Is the labeling scheme mandatory?	No
Is the labeling scheme based on external/international standards?	No
Other industrial equipment	

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Have energy efficiency labeling schemes been adopted?	No
Is the labeling scheme mandatory?	No
Is the labeling scheme based on external/international standards?	No
Light duty vehicles	
Have energy efficiency labeling schemes been adopted?	No
Is the labeling scheme mandatory?	No
Is the labeling scheme based on external/international standards?	No
Heavy duty vehicles	
Have energy efficiency labeling schemes been adopted?	No
Is the labeling scheme mandatory?	No
Is the labeling scheme based on external/international standards?	No

Building energy codes	Score	66.67
Are there energy efficiency codes for new residential buildings?	Yes	
Are there energy efficiency codes for new commercial buildings?	Yes	
Is the energy efficiency code for new residential buildings its own stand-alone, separate code or part of the overall building code?	Yes	
Is the energy efficiency code for new commercial buildings its own stand-alone, separate code or part of the overall building code?	Yes	

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Is there any provision for regular updates to the code for new residential buildings?	No
Is there any provision for regular updates to the code for new commercial buildings?	No
EE building code regulations	RABC II-7.2-95 Construction thermo-physics of the building envelopes: Design standards RABC II-7.1-211 Construction Climatology
When was the code last updated for residential buildings?	1996, 2011
When was the code last updated for commercial buildings?	1996, 2011
Is there a system to ensure compliance with building energy efficiency codes?	Yes
Is it carried out by a third party?	Yes
Are renovated residential buildings required to meet a building energy code?	Yes
Are renovated commercial buildings required to meet a building energy code?	Yes
Is the energy efficiency code for renovated residential buildings different from the code for new buildings?	No
Is the energy efficiency code for renovated commercial buildings different from the code for new buildings?	No
Is the energy efficiency code for renovated residential buildings its own stand-alone, separate code or part of the overall building code?	No
Is the energy efficiency code for renovated commercial buildings its own stand-alone, separate code or part of the overall building code?	No

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Is there any provision for regular updates to the code for renovated residential buildings?	No
Is there any provision for regular updates to the code for renovated commercial buildings?	No
Is there a mandatory standardized rating or labeling system for the energy performance of existing buildings?	Yes
Is the labeling scheme or rating adopted from external standards?	Yes
Are commercial and residential buildings required to disclose property energy usage at the point of sale or when leased?	No
Are large commercial and residential buildings required to disclose property energy usage annually?	No
Are there mandates or targets for new building stocks to achieve high quality energy efficiency certifications, such as LEED (Leadership in Energy & Environmental Design) (e.g. percentage of new building stocks that must be LEED certified)?	No
Details	0
LEED incentives	No
Local program details	0

Carbon Pricing	Score	0
Is there a carbon pricing mechanism in place?	No	
For any carbon pricing mechanism (e.g. carbon tax, emission trading system), what is the portion of national GHG emissions covered)?	0	
Is there a monitoring, reporting and verification system for greenhouse gas emissions in place?	No	

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Renewable Energy

Legal framework for renewable energy	Score	100
Does a legal framework for renewable energy development exist?		Yes
Name of the Law		The Republic of Armenia Law on Energy Saving and Renewable Energy
Is private sector ownership of renewable energy generation legally authorized?		Yes

Planning for renewable energy expansion	Score	60
Does an official renewable energy target exist?		Yes
Overall target		20% of total energy consumption
Solar target		30 MW
Wind target		up to 200MW for generation of 400 million kWh
Hydro target		additioal 145MW for additioal generation of 500 million kWh
Biomass target		
Geothermal target		30
Does a renewable energy action plan or strategy to attain the target exist?		Yes
Name of the action plan		0

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Does the plan or strategy define the amount of investment necessary to meet the RE target?	Yes
The amount of investment identified	0
Is there an institution responsible for tracking progress in renewable energy development?	Yes
Name of the institution	0
Does an electricity generation plan that includes renewable energy development exist?	Yes
Name of the generation plan	0
Is the expansion plan based on a probabilistic approach?	Yes
Does the current transmission planning consider renewable energy scale-up?	No
Name of the transmission plan	0
Has the country conducted a variable renewable energy integration study?	No
Name of the integration study	0
Year of the integration study	
Does the country have sufficient resource abundance to warrant a solar resource atlas?	Yes
Does the government publish or endorse a solar resource atlas or other data on the abundance and quality of the resource?	Yes
Solar atlas is validated by at least 5 ground-based measurements taken for a period of at least a year;	No
Solar atlas has a spatial resolution of 5km or less;	No
Solar atlas is based on modeling inputs covering at least a 10	No

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year period;	
Solar atlas is accompanied by an explanation of the methodology and instrumentation	No
Has the country carried out strategic planning or produced zoning guidance to inform the commercial development of solar resources?	No
Has the solar resource planning or zoning guidance been undertaken as part of a strategic environmental and social assessment or equivalent process?	No
Are the solar resource planning or zoning guidance outputs publically available?	No
Does the country have sufficient resource abundance to warrant a wind resource atlas?	Yes
Does the government publish or endorse a wind resource atlas or other data on the abundance and quality of the resource?	Yes
Wind atlas is validated by at least 5 ground-based measurements taken for a period of at least a year;	Yes
Wind atlas has a spatial resolution of 5km or less;	Yes
Wind atlas is based on modeling inputs covering at least a 10 year period;	Yes
Wind atlas is accompanied by an explanation of the methodology and instrumentation	No
Has the country carried out strategic planning or produced zoning guidance to inform the commercial development of wind resources?	No
Has the wind resource planning or zoning guidance been undertaken as part of a strategic environmental and social assessment or equivalent process?	No
Are the wind resource planning or zoning guidance outputs publically available?	No

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Does the country have sufficient resource abundance to warrant a hydro resource atlas?	Yes
Does the country publish or endorse a national hydro resource map or atlas?	Yes
Hydro atlas is validated by ground-based water run-off data and/or site surveys from potential sites;	Yes
Hydro atlas is accompanied by an explanation of the methodology and instrumentation	Yes
Has the country carried out strategic planning or produced zoning guidance to inform the commercial development of hydro resources?	Yes
Has the hydro resource planning or zoning guidance been undertaken as part of a strategic environmental and social assessment or equivalent process?	No
Are the hydro resource planning or zoning guidance outputs publically available?	Yes
Does the country have sufficient resource abundance to warrant a biomass resource atlas?	Yes
Does the country publish or endorse a national biomass resource map or atlas?	No
Biomass atlas is validated by ground-based survey or officially reported data;	No
Biomass atlas is accompanied by an explanation of the methodology and instrumentation.	No
Has the biomass resource planning or zoning guidance been undertaken as part of a strategic environmental and social assessment or equivalent process?	No
Are the biomass resource planning or zoning guidance outputs publically available?	No

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Does the country have sufficient resource abundance to warrant a geothermal resource atlas?	Yes
Does the country publish or endorse a national geothermal resource map or atlas?	Yes
The government has collected and recorded well data at potential geothermal sites?	Yes
Does the government publish a national geological map?	Yes
The government has supported surface exploration (geological; geochemical; temp; gradient) at potential sites?	Yes
The government has supported test drilling at at least one site (slim bore or full well)?	Yes
The government has supported the creation of a reservoir model at at least one site?	Yes
Has the country carried out strategic geothermal resource planning or produced zoning guidance to inform the commercial development of the resource?	No
Has the geothermal resource planning or zoning guidance been undertaken as part of a strategic environmental and social assessment or equivalent process?	No
Are the geothermal resource planning or zoning guidance outputs publically available?	No

Incentives and regulatory support for renewable energy	Score	75
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Is there at least one scheme to support renewable energy per unit of electricity generated? (e.g., feed-in tariff, competitive bidding/auction, mandates, generation premiums, production tax credits)?	Yes
Feed-in tariff	Yes

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Feed-in tariff - Solar	No
Feed-in tariff - Wind	Yes
Feed-in tariff - Hydro	Yes
Feed-in tariff - Biomass	Yes
Feed-in tariff - Geothermal	No
Government body in charge	PSRC
Projects guaranteed off-take	No
Solar Feed-in-tariff Price (\$ cents/kWh)	
Solar Feed-in-tariff Max. capacity (single)	N/A
Solar Feed-in-tariff Max. capacity (total)	N/A
Solar Feed-in-tariff Closing date	N/A
Wind Feed-in-tariff Price (\$ cents/kWh)	9
Wind Feed-in-tariff Max. capacity (single)	None
Wind Feed-in-tariff Max. capacity (total)	None
Wind Feed-in-tariff Closing date	None
Hydro Feed-in-tariff Price (\$ cents/kWh)	5
Hydro Feed-in-tariff Max. capacity (single)	30 MW
Hydro Feed-in-tariff Max. capacity (total)	None
Hydro Feed-in-tariff Closing date	None
Biomass Feed-in-tariff Price (\$ cents/kWh)	9

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Biomass Feed-in-tariff Max. capacity (single)	None
Biomass Feed-in-tariff Max. capacity (total)	None
Biomass Feed-in-tariff Closing date	None
Geothermal Feed-in-tariff Price (\$ cents/kWh)	
Geothermal Feed-in-tariff Max. capacity (single)	N/A
Geothermal Feed-in-tariff Max. capacity (total)	N/A
Geothermal Feed-in-tariff Closing date	N/A
Competitive bidding	No
Auction 1 - Year	
Auction 1 - Technology	
Auction 1 - Project-specific tender and size (MW)	
Auction 1 - Auction for total and size (MW)	
Auction 1 - Standard PPA and Term	
Auction 1 - Price ceiling	No
Auction 1 - Winning bid (\$ cents/kWh)	
Auction 1 - Government body in charge	
Auction 2 - Year	
Auction 2 - Technology	
Auction 2 - Project-specific tender and size (MW)	
Auction 2 - Auction for total and size (MW)	

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Auction 2 - Standard PPA and Term	
Auction 2 - Price ceiling	No
Auction 2 - Winning bid (\$ cents/kWh)	
Auction 2 - Government body in charge	
Winning bid guaranteed off-take	No
Mandates	No
Generation premium	No
Production tax credit	No
Does the government offer other direct fiscal incentives for renewable energy (e.g. capital subsidies, grants or rebates, investment tax credits, tax reductions?)	Yes
Investment tax credit	No
Accelerated depreciation	No
Reduction in import taxes	Yes
Reduction in sales tax or other taxes	Yes
Does the country provide prioritized access to the grid for RE?	Yes
Do RE projects receive priority in dispatch?	Yes
Are there provisions to compensate seller if offtake infrastructure is not built in time?	No
Are there mechanisms to compensate RE projects for lost generation due to certain curtailments after project commissioning?	No

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Attributes of financial and regulatory incentives	Score	100
Is the market entry mechanism for private RE projects defined? (e.g. 1st come 1st served; tenders)		Yes
Details		0
Are projects subject to development timelines or milestones?		Yes
Are tariffs indexed (in part or in whole) to an international currency or to inflation?		Yes
If there is a guaranteed tariff, is there a mechanism to adjust the level of the tariff for new entrants (e.g., declination)?		Yes
If there is a guaranteed tariff, is there a mechanism to differentiate tariffs based on the size of the generation plant?		Yes
If there is competitive bidding/auctions, are there provisions to ensure full and timely project completion (e.g., bid-bonds, project milestones, eligibility requirements)		N/A
If there is a renewable energy mandate, can it be met with tradable certificates (e.g., RECs, ROCs, TECs)?		N/A
Is the price subsidy/benefit implied by a renewable energy incentive program passed through in full or in part to the final electricity consumer?		Yes

Network connection and pricing	Score	33
Are there rules defining the allocation of connection costs?		Yes
What is the type of the connection cost allocation policy (i.e. shallow/deep)?		Shallow
Are there rules that allow electricity customers to purchase power directly from a third party (i.e. an entity other than the designated utility in a service area)?		No

Regulatory Indicators for Sustainable Energy (RISE)

Do the rules define the size and allocation of costs for transmission and distribution wheeling charges? (e.g., wheeling charges, locational pricing?)	N/A
Do the rules consider customer type/size in determining eligibility for purchasing electricity from a third party?	N/A
connection cost document	RoA PSRC Resolution No. 314-N of July 27, 2007 on Approving the Procedure for Connection of Power Plants to the Power System (and Annex). Last amended July 15, 2015
Does the country have a grid code that includes measures or standards addressing variable renewable energy?	No
Is there more than one balancing area in the country?	No
Are there rules for exchanging power between balancing areas that penalize variable renewable energy (e.g. through imbalance penalties)?	N/A
Are there provisions in the power exchange rules that allow for plant forecasting?	N/A

Counterparty risk	Score	73
Does the government offer or allow backing of utility payments (e.g. through a letter of credit, escrow account, payment guarantee, or other)?		Yes
Information disclosure		33
Are the financial statements of the largest utility publicly available?		0
Are the financial statements of the largest generation company publicly available?		Yes

Regulatory Indicators for Sustainable Energy (RISE)

Are the financial statements of the largest transmission company publicly available?	Yes
Are the financial statements of the largest distribution company publicly available?	Yes
Are the financial statements of the largest retail electricity sales company publicly available?	Yes
Are the following metrics published in a primary official document (by the utility, regulator or ministry and/or government)?	0
Is the transmission loss rate published in a primary official document (by the utility, regulator or ministry and/or government)?	Yes
Is the distribution loss rate published in a primary official document (by the utility, regulator or ministry and/or government)?	Yes
Is the bill collection rate published in a primary official document (by the utility, regulator or ministry and/or government)?	Yes
Is the amount of electricity available for sale to end-users published in a primary official document (by the utility, regulator or ministry and/or government)?	Yes
Information Auditing	33
Financial statements independently audited?	0
Are the financial statements of the largest generation company audited?	Yes
Are the financial statements of the largest transmission company audited?	Yes
Are the financial statements of the largest distribution company audited?	Yes
Are the financial statements of the largest retail electricity sales company audited?	Yes

Regulatory Indicators for Sustainable Energy (RISE)

Monitoring Reliability	0
Is the utility operating an incidence/outage recording system (or SCADA/EMS with such functionality)?	Yes
Is the utility measuring the SAIDI and SAIFI or any other measurements for service reliability?	Yes
Are the data reported to the regulatory body?	Yes
Are the data available to the public?	Yes
Name of the selected utility	Electric Networks of Armenia CJSC
data - 17.1. Current ratio (working capital ratio)	1
data - 17.2 Debt Service Coverage Ratio	0
data - 17.3 Days payable outstanding	100
data - 17.4 EBITDA margin	0
Current ratio (working capital ratio) of selected utility	0
Debt Service Coverage Ratio of selected utility	0
Days payable outstanding of selected utility	15
EBITDA margin of selected utility	4

Carbon pricing and monitoring	Score	0
Is there a carbon pricing mechanism in place?	No	
For any carbon pricing mechanism (e.g. carbon tax, emission trading system), what is the portion of national GHG emissions covered)?	0%	

Regulatory Indicators for Sustainable Energy (RISE)

Is there a monitoring, reporting and verification system for greenhouse gas emissions in place?	No
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