HAPPYNEW YEAR

"4. ... In their subjective dimension, fundamental rights – as intertemporal guarantees of freedom – afford protection against the greenhouse gas reduction burdens imposed by Art. 20a of the Basic Law being unilaterally offloaded onto the future.

Furthermore, in its objective dimension, the protection mandate laid down in Art. 20a of the Basic Law encompasses the necessity to treat the natural foundations of life with such care and to leave them in such condition that future generations who wish to carry on preserving these foundations are not forced to engage in radical abstinence."

- From the headnotes to the Order of the First Senate of the German Federal Constitutional Court of 24 March 2021.



Thank you for your support and cooperation. We wish you a healthy and peaceful year.

Dear colleagues, partners and friends,

We hope you and your families are healthy and in good spirits.

Overshadowed by COVID-19, the Kelso Professorship is looking back on a difficult, but successful year.

H2020 SCORE: A partially successful <u>constitutional complaint in</u> <u>Germany against the Federal Climate Change Act</u> emphasised intergenerational justice and thus the urgency of action (see box).

The **City of Prague** joined SCORE as pilot in January 2021. We are proud to announce that the Czech capital is realising one of the largest PV energy communities with 500 MW capacity spanning over the entire city. In cooperation with FrankBold lawyers the first two subpilots are underway and an <u>interactive website</u> was launched.

We are proud to announce the setting up of **Italy's first hydropower RE community** in Venaus, Susa Valley, during the last days of 2021 (photo). Practicing electricity sharing, this SCORE pilot shows the feasibility of CSOPs also in small rural communities.

The group of **"Follower Cities"** is growing with Cascais in Portugal, Urbino in Italy and the Croatian island of Krk being the latest members. With more than 20 public events in 7 languages SCORE successfully reached out to policy makers (EUFORES seminars), stakeholders and citizens.

On 17/18 November the **final SCORE conference** took place in Torino in a hybrid format. More than 150 representatives of European municipalities, EU institutions, associations, academia, thinktanks and civil society contributed.

We intensified **strategic collaborations** with Fraunhofer-Institut für System- und Innovationsforschung ISI in Karlsruhe and the Politecnico di Torino via cooperation agreements with both organisations.

FinSESCo, a project developing platform solutions for RE and energy performance contracting was approved. Under an ERA-Net Panorama Venaus & Pelton Turbine Photo: Anton Yaremchuk

application the consortium comprises of four EU Member States (A, DE, RO, ES) and India.

Project proposals concerning a "Just Transition" to climate neutrality, acceptance of wind power, innovative business models for energy efficiency and wave energy converters are under review.

In July 2021, the German legislator finally reformed the regulatory framework for **employee share ownership** in SMEs and start-ups. However, in the light of our 2020 <u>Study (summary & update EN)</u> commissioned by the German Federal Ministry for Economic Affairs and Energy, the assessment of this legal reform is sobering.

We much look forward to continuing our co-operation with you. Please stay in touch with us via <u>Facebook</u>, <u>Youtube</u> and <u>Twitter</u>.

Sincerely,

Prof. Dr iur. Jens Lowitzsch and the Kelso Professorship team

Kelso Professorship of Comparative Law, East European Business Law and European Legal Policy, Europa-Universität Viadrina Frankfurt (Oder), Wirtschaftswissenschaftliche Fakultät, Große Scharrnstr. 59, 15230 Frankfurt (Oder), Germany, T +49 335 5534 -2560, E-mail: kelso-professorship@europa-uni.de, Internet: www.europa-uni.de, www.intercentar.de