Commercial corporations in which the Member State or a municipality holds a share in the capital exceeding 50 per cent, cannot effect any transactions for disposition of fixed assets of the corporation, to conclude any contracts for acquisition of participating interest, lease, joint activity, credit, securing of receivables, as well as incurring any obligations arising under bills of exchange, unless permitted by the Privatisation Agency or the municipal council, whichever is the competent authority. Without prejudice to Article 8.4, paragraphs 1 and 2, according to Decision of the National Assembly of the Republic of Bulgaria of 18 Jan 2012, any usage of hydraulic fracturing technology that is, fracking, for activities of prospecting, exploration or extraction of oil and gas, is forbidden by Decision of the Parliament. Exploration and extraction of shale gas is forbidden (ISIC Rev. 3.1 10, 3.1 11, 3.112, 3.1 13, 3.1 14).

The mining of uranium ore is forbidden by Decree of the Council of Ministers No. 163 of 20.08.1992.

With regard to mining of thorium ore, the general regime of concessions for mining applies. In order to participate in concessions for mining of thorium ore, a Japanese company must be established according to the Bulgarian Commercial Act and to be registered in the Commercial Registry. Decisions to allow the mining of thorium ore are taken on a non-discriminatory individual case-by-case basis. The prohibition against companies registered in preferential tax treatment jurisdictions (that is, off-shore zones) or related, directly or indirectly, to such companies, from participating in open procedures for concessions for mining of natural resources includes uranium and thorium ores (ISIC Rev. 3.1 12).

Measures:

BG: Underground Natural Resources Act;
Concessions Act;
Law on Privatisation and Post-Privatisation Control;
Safe Use of Nuclear Energy Act;
Act on Economic and Financial Relations with Companies Registered in Preferential Tax Treatment Jurisdictions, Such Companies' Related Parties and Their Beneficial Owners; and
Subsurface Resources Act.

In **CY**: The Council of Ministers may, for reasons of energy security, refuse to allow access to and exercise of the activities of prospecting, exploration and exploitation of hydrocarbons to any entity which is effectively controlled by Japan or by nationals of Japan. No entity may, after the granting of an authorisation for the prospecting, exploration and production of hydrocarbons, come under the direct or indirect control of Japan or a national of Japan without the prior approval of the Council of Ministers. The Council of Ministers may refuse to grant an authorisation for the prospecting, exploration and production of hydrocarbons to an entity which is effectively controlled by Japan or a third country or by a national of Japan or a third country, where Japan or the third country does not grant entities of the Republic of Cyprus or entities of Member States of the European Union, in relation to the access to and exercise of the activities of prospecting, exploring for and exploiting hydrocarbons, treatment comparable to that which the Republic of Cyprus or the Member State of the European Union grants entities of Japan or that third country (ISIC Rev 3.1 1110).