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## **EUROPE: Proposed German Legislation Will Support Investments in Renewable Energy Facilities**

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On 12 April 2023, the German Ministry of Justice (*Bundesministerium der Justiz*) published a legislative proposal which would broaden the eligible assets for German open-ended real estate funds to include certain renewable energy assets. The proposal mentions both facilities for the generation, transport and storage of electricity, gas or heat from renewable energy sources, and charging stations for electric vehicles and bikes. The proposed rules would, for the first time, allow investment in facilities which are on open land and not directly connected with a building held by the fund. The new rules may also have an impact on non-German real estate funds available to certain German investors. For example, German pension schemes may require that non-German real estate funds share certain features with similar German funds.

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