

Annex

Table 1. Details and current status of projects announced in Argentina

Company	Province	Project	Status
Hychico	Comodoro Rivadavia, Chubut	6.3 MW wind farm with an average capacity factor of approximately 50%. Part of the renewable energy generated from wind is used to run an electrolysis plant that produces 120 Nm ³ /h of high-purity hydrogen and 60 Nm ³ /h of oxygen.	In operation from 2009 to the present
Pico Truncado	Santa Cruz	—	In operation
Fortescue Future Industries	Río Negro	Investment of USD 8.5 billion in a wind farm, green H2 production, and a port.	Investment announced in 2021; ambiguous communications in 2024
ENARSA	Bahía Blanca, Buenos Aires	200 MW project; USD 300 million investment.	Tender opened in 2023
Profertil and YPF	Bahía Blanca, Buenos Aires	—	—

Southern Cone Energy (CWP Global)	Gulf of San Jorge, Santa Cruz and Tierra del Fuego	Wind power generation, electrolysis, water desalination, and ammonia plants, as well as all supporting infrastructure for processing, industrial production, and export, including roads and ports.	Agreement signed with the Province of Tierra del Fuego in July 2024
Orkeke, of Nordex-Acciona	Santa Cruz	2.6 GW wind farm that would produce 170,000 tonnes of green H2 and 200,000 tonnes of ammonia annually. Initial investment of EUR 5 billion, with the investment decision expected for 2027.	—
MMEX	Río Grande, Tierra del Fuego	Announcement of potential joint development between the company and the province of a green hydrogen project powered by wind energy. USD 500 million investment.	Announced April 2022. No news since then, although it remains on the company's website.
Abo Energy	Santa Cruz and Río Negro	Three projects under development aimed at producing hydrogen and green ammonia for export. Scale: 3 GW of onshore wind power across three projects (possible expansions up to 10 GW). Hydrogen: Approximately 270,000 tonnes per year. Exports: Approximately 1.5 million tonnes of ammonia per year.	—
RP	Santa Cruz and Chubut	9 GW.	—

YPF, YPF Luz, and Posco	—	—	Signed an MOU on green H2 in September 2023
HDF	Tierra del Fuego	—	—
Green Capital	Patagonia	—	—

Table 2. Project comparison

Dimension	Congressional bill (2023)	Executive Branch bill (2023)	H2AR Platform bill (2024)	Comparison
Types of hydrogen promoted	Promotes renewable hydrogen. Specifies the emissions threshold for low-emissions hydrogen: 2 kgCO ₂ eq/kgH ₂ .	Green hydrogen and low-emissions hydrogen from all types of sources, with differentiated benefits for green hydrogen.	Renewable and low-emissions hydrogen, with differentiated benefits for green hydrogen.	Differences exist in the type of hydrogen promoted: while the congressional bill focuses exclusively on renewable hydrogen, both the 2023 Executive Branch bill and the consortium bill support both green and low-emissions hydrogen, offering additional benefits for green hydrogen.

<p>Incentives</p>	<p>“National Hydrogen Promotion Regime.” Tax incentives: accelerated depreciation for Income Tax and early VAT refund; loss carryforward offsetting; deduction of financial costs; and a reduced 15% Income Tax rate. Imports and suppliers: exemption from import duties and a tax credit certificate for local content. Tax stability: guarantee for 20 years from registration in the National Hydrogen Projects Registry.</p>	<p>“Hydrogen Promotion Regime.” Tax incentives: accelerated Income Tax depreciation; VAT crediting and early refund; extended time limits to offset losses; and deduction of financial costs. Imports and suppliers: exemptions for importing specific goods and benefits for suppliers. Tax stability: guarantee for 30 years. FX regime: access to the official FX market (MULC) and free availability of 50% of export FX proceeds. Export duties: stepped scheme by hydrogen type, with incentives for green and pink hydrogen (0% for the first 10 years).</p>	<p>“Specific promotion regime (PROHIDRO).” Tax incentives: accelerated Income Tax depreciation; payment of VAT with tax credit; loss offsetting; and a reduced 15% Income Tax rate. Stability: tax, customs, and FX stability for 30 years for green hydrogen and 15 years for low-emissions hydrogen. FX regime: access to the MULC and free availability of 100% of export FX proceeds. Export duties: all exports from participating projects are exempt.</p>	<p>All include tax stability: 20 years in the congressional bill and 30 years in the other two—except that the consortium bill sets 15 years for low-emissions hydrogen. The proposed benefits are similar, except for: (i) MULC access (50% in the Executive Branch bill; 100% in the consortium bill; not mentioned in the congressional bill); and (ii) export duties (all mention exemptions, but the Executive Branch bill applies differentiated export duties by technology and time horizon).</p>
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Duration of the promotion regime	20 years from the law's entry into force.	30 years from the law's entry into force.	20 years for green hydrogen projects and 10 years for low-emissions hydrogen projects. The Executive Branch may extend these terms once for up to 10 additional years.	Duration ranges between 20 and 30 years (10 years for low-emissions hydrogen in the consortium bill).
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Types of projects covered	Does not specify the types of eligible projects.	Includes new investments in capital goods and infrastructure for low-emissions hydrogen plants, including: renewable generation parks for green hydrogen electrolysis plants; natural gas reforming plants for blue hydrogen; nuclear power plants for pink hydrogen; electrolysis plants for green or pink hydrogen using renewable or nuclear power; infrastructure for capture and storage of GHGs for blue hydrogen; plants producing low-emissions hydrogen carriers; infrastructure for processing, storage, and dispatch (including desalination, liquefaction, gasification, and port terminals); electricity storage and	Covers investments in capital goods and infrastructure for renewable and low-emissions hydrogen, including: renewable generation plants supplying electrolysis; equipment for capture, transport, and storage of GHGs; electrolysis plants and hydrogen storage, distribution, and transport networks; infrastructure for derivatives of renewable and low-emissions hydrogen; infrastructure for processing, storage, and dispatch (with desalination, liquefaction, gasification, and port terminal options); energy storage and transmission works for electrolysis and renewable plant	Although the lists in the Executive Branch and consortium bills are not exhaustive, they reflect interest in developing the value chain for different types of hydrogen.
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		transmission works to supply electrolysis plants and connect renewable generation plants.	connection; manufacturing plants for hydrogen value chain and carbon capture equipment.	
Implementing authority	Determined by the Executive Branch.	Secretariat of Energy.	Determined by the Executive Branch.	Energy or open.

<p>Financing fund</p>	<p>National Hydrogen Promotion Fund (FONHIDRO). Financed by national budget allocations, financing, donations, collected penalties, or “those generated by its activity, in the proportion determined by regulation.” Funds will be allocated to projects supporting the objectives of the National Hydrogen Strategy.</p>	<p>Earmarked Fund (within FONDEP). Financed by 0.5% of the total declared investment amount of regime beneficiaries; donations; principal and interest recovered from financing granted; income from project participations; financing; donations; and fund operations. Provides loans, equity contributions, interest-rate subsidies, and allocates resources to science and technology to finance equipment manufacturers and technology providers in the hydrogen value chain.</p>	<p>Creation of the National Hydrogen Promotion Fund (FONHIDRO). Financed exclusively by the national budget, loans, contributions, donations, and penalties. In no case will it be contributed by investors or financed by them. Objective: resources are allocated to projects developing renewable and low-emissions hydrogen, including guarantees, in line with the National Hydrogen Strategy.</p>	<p>All three create a fund, but the 2023 Executive Branch bill stands out because it requires a financial contribution from beneficiaries, while the other two do not. In addition, the 2023 Executive Branch bill sets out more detailed objectives, institutional placement, and instruments, reflecting a more focused interest in implementation.</p>
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<p>Value chain promotion and local development</p>	<p>Tax credit certificate for projects that demonstrate 60% integration of national components in electromechanical installations (excluding civil works), or a lower percentage where the absence of domestic production is effectively demonstrated—never below 30%. Additional benefit: a tax credit certificate applicable to national taxes equivalent to 20% of the accredited national component of electromechanical installations (excluding civil works).</p>	<p>Promotes development of the local value chain (starting at 20–35% depending on technology) with increasing national content requirements as a condition to receive tax benefits. The value corresponding to civil works or infrastructure and labor must not be counted. Also requires R&D activities in national territory linked to the production of low-emissions hydrogen. Creates the Suppliers Registry for the hydrogen value chain.</p>	<p>Mentions local development but does not establish incentives.</p>	<p>The 2023 congressional bill grants a tax credit benefit in exchange for minimum local content, while the 2023 Executive Branch bill sets local content as a condition. The consortium bill does not establish any mechanism.</p>
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Local commercialization	Not mentioned.	Not mentioned.	Full availability of resulting products, with no local commercialization obligation.	Only the consortium bill addresses the issue, to clarify that it does not impose restrictions.
Regulatory agency	Not mentioned.	Creates the National Hydrogen Agency (AgenHidro) to advise the Implementing Authority on technical and regulatory matters.	Not mentioned.	The 2023 Executive Branch bill creates an agency; the other two rely on direct regulation by the Implementing Authority.
Provincial participation	Invites provinces to adhere.	Invites provinces to adhere.	Creates the Federal Hydrogen Council. Invites provinces to adhere.	All three invite provincial adherence; only the Executive Branch bill seeks to create a federal council among them.