

**201182288**

**PARLIAMENT OF THE REPUBLIC OF MACEDONIA**

Pursuant to Article 75, paragraphs 1 and 2 of the Constitution of the Republic of Macedonia, the President of the Republic of Macedonia and the President of the Parliament of the Republic of Macedonia shall issue the following

**DECREE**

**ON PROMULGATION OF THE LAW ON BORROWING A LOAN BY THE REPUBLIC OF MACEDONIA FROM THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT – WORLD BANK UNDER THE LOAN AGREEMENT FOR ADDITIONAL FINANCING OF THE REAL ESTATE CADASTRE AND REGISTRATION PROJECT**

Law on Borrowing a Loan by the Republic of Macedonia from the International Bank for Reconstruction and Development – World Bank under the Loan Agreement for Additional Financing of the Real Estate Cadastre and Registration Project, adopted by the Parliament of the Republic of Macedonia at its session held on 1<sup>st</sup> September 2010 shall be promulgated.

No. 07-3610/1  
1<sup>st</sup> September 2010  
Skopje

President  
of the Republic of Macedonia,  
**Gorge Ivanov**, in his own hand

President  
of the Parliament of the Republic  
of Macedonia,  
**Trajko Veljanoski**, in his own hand

**LAW**

**ON BORROWING A LOAN BY THE REPUBLIC OF MACEDONIA FROM THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT – WORL BANK UNDER THE LOAN AGREEMENT FOR ADDITIONAL FINANCING OF THE REAL ESTATE CADASTRE AND REGISTRATION PROJECT**

Article 1

Republic of Macedonia shall borrow from the International Bank for Reconstruction and Development - World Bank a loan in the amount of EUR 9,000,000 for the purpose of providing additional financing of the Real Estate Cadastre and Registration Project.

Article 2

Conditions and manner of using the loan referred to in Article 1 of this Law shall be determined in Loan Agreement for additional financing of the Real Estate Cadastre and Registration Project, to be concluded between the Republic of Macedonia and the International Bank for Reconstruction and Development - World Bank.

Minister of Finance or a person authorized by him/her shall, on behalf of the Republic of

**Official Gazette of the Republic of Macedonia, no. 118 dated 6<sup>th</sup> September 2010**

Macedonia, sign the Loan Agreement referred to in paragraph 1 of this Article.

Article 3

Repayment period for the loan referred to in Article 1 of this Law shall be 25 years, including 8-year grace period.

Interest rate shall be six-month LIBOR with variable spread (for euro currency).

Republic of Macedonia shall pay the International Bank for Reconstruction and Development - World Bank front-end fee in the amount of 0,25% of the loan amount on the disbursement date.

Loan shall be repaid in 34 semi-annual installments, on each 15<sup>th</sup> March and 15<sup>th</sup> September in the year. 33 semi-annual installments, each amounting to 2.94% of the loan amount, shall be repaid from 15<sup>th</sup> September 2018 until 15<sup>th</sup> September 2034, while the last installment amounting to 2.98% of the loan amount shall be repaid on 15<sup>th</sup> March 2035.

Article 4

Beneficiaries of the loan funds referred to in Article 1 of this Law shall be the Agency for Real Estate Cadastre and the Ministry of Finance - Property and Legal Affairs Office.

Article 5

Republic of Macedonia shall repay the loan referred to in Article 1 of this Law from the Budget of the Republic of Macedonia.

Article 6

This Law shall enter into force on the day it is published in the "Official Gazette of the Republic of Macedonia".