

## **LAW**

### **On Amendments and Modifications to the Law on Guarantee by the Republic of Macedonia upon the Loan Agreement to be concluded between the European Bank for Reconstruction and Development and Elektrostopantsvo na Makedonija A.D. for realization of the Project for Construction of 400 KW Electricity Transmission Line from Stip (Republic of Macedonia) to Crvena Mogila (Republic of Bulgaria)**

**Official Gazette of the Republic of Macedonia no. 46/2005**

#### **Article 1**

The Title of the Law of Guarantee by the Republic of Macedonia upon the Loan Agreement to be concluded between the European Bank for Reconstruction and Development and Elektrostopantsvo na Makedonija A.D. for realization of the Project for Construction of 400 KW Electricity Transmission Line from Stip (Republic of Macedonia) to Crvena Mogila (Republic of Bulgaria) ("Official Gazette of the Republic of Macedonia no.72/03) shall be amended and shall read:

"Law on Guarantee by the Republic of Macedonia upon the Loan Agreement concluded between the European Bank for Reconstruction and Development and Elektrostopantsvo na Makedonija A.D. for Realization of the Project for Construction of 400 KW Electricity Transmission Line from Stip (Republic of Macedonia) to Crvena Mogila (Republic of Bulgaria) and the Amendment no. 1 to the Loan Agreement to be concluded between the European Bank for Reconstruction and Development and Operator of the Electricity Transmission System of Macedonia, state –owned joint – stock company for transmission of electricity and management of the energy system (AD MEPSO)".

#### **Article 2**

Article 1 shall be amended and shall read:

"The Republic of Macedonia shall guarantee the settlement of the liabilities under the Loan Agreement for realization of the Project for Construction of 400 KW Electricity Transmission Line from Stip (Republic of Macedonia) to Crvena Mogila (Republic of Bulgaria) concluded between the European Bank for Reconstruction and Development and Elektrostopanstvo na Makedonija A.D in the amount of EUR 40,470,600, as well as under the Amendment no. 1 to the Loan Agreement to be concluded between the European Bank for Reconstruction and Development and Operator of the Electricity Transmission System of Macedonia, state –owned joint-stock company for transmission of electricity and management of the energy system (AD MEPSO)".

#### **Article 3**

The comma after the wording "legal services" in Article 3 paragraph 3 shall be deleted and replaced with a full stop, and the remaining text of the paragraph shall be deleted.

New paragraph 4 shall be added after paragraph 3 and shall read:

"The obligation for payment of 0.5% commitment fee annually shall be assumed by AD MEPSO".

#### **Article 4**

In Articles 2, 4, 5 and 6 the wording: “Elektrostopanstvo na Makedonija A.D.” shall be replaced with the wording: “Operator of Electricity Transmission System of Macedonia” state-owned joint-stock company for transmission of electricity and management of the energy system (AD MEPSO)”.

#### **Article 5**

The Ministry of Finance and AD MEPSO shall conclude an agreement for regulation of the mutual rights and obligations on the basis of the guarantee issued to the European Bank for Reconstruction and Development referred to in Article 1 of this Law.

#### **Article 6**

This Law shall enter into force on the following day from the day it is published in the “Official Gazette of the Republic of Macedonia”.