

20190070107

**PARLIAMENT OF THE REPUBLIC OF MACEDONIA**

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

**DECREE ON PROMULGATION OF THE LAW ON GUARANTEE BY THE REPUBLIC OF MACEDONIA FOR THE LOAN AGREEMENT FOR FINANCING THE SKOPJE BUS PROJECT, TO BE CONCLUDED BETWEEN THE EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT AND THE PUBLIC TRANSPORT COMPANY SKOPJE (JSP)**

Law on Guarantee by the Republic of Macedonia for the Loan Agreement for financing the Skopje Bus Project to be concluded between the European Bank for Reconstruction and Development and the Public Transport Company Skopje (JSP), adopted by the Parliament of the Republic of Macedonia at its session held on 8<sup>th</sup> January 2019, is hereby promulgated.

No. 08-81/1  
8<sup>th</sup> January 2019  
Skopje

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

President  
of the Parliament of the Republic of Macedonia,  
**Talat Xhaferi**, MA, in his own hand

**LAW ON GUARANTEE BY THE REPUBLIC OF MACEDONIA FOR THE LOAN AGREEMENT FOR FINANCING SKOPJE BUS PROJECT, TO BE CONCLUDED BETWEEN THE EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT AND THE PUBLIC TRANSPORT COMPANY SKOPJE (JSP)**

Article 1

Republic of Macedonia shall guarantee the settlement of liabilities and the fulfilment of provisions referred to in the Loan Agreement for Financing the Skopje Bus Project, in the amount of EUR 10,000,000, to be concluded between the European Bank for Reconstruction and Development and the Public Transport Company Skopje (JSP), should the Public Transport Company Skopje (JSP) fail to meet and settle the liabilities under the Loan Agreement.

Article 2

Terms and conditions and the manner of using the Loan shall be determined in the Loan Agreement referred to in Article 1 of this Law, to be concluded between the European Bank for Reconstruction and Development and the Public Transport Company Skopje (JSP).

### Article 3

The Public Transport Company Skopje (JSP) shall settle all liabilities arising from the Loan Agreement referred to in Article 1 of this Law, as well as the loan itself, from the revenues it generates, within the deadlines and under the terms and conditions determined in the Loan Agreement.

### Article 4

Loan repayment period referred to in Article 1 of this Law shall be 10 years, including 3-year grace period.

Interest rate shall be 6-month EURIBOR variable interest rate increased by 1% margin.

Public Transport Company Skopje (JSP) shall pay front-end commission amounting to 1% of the loan amount to the European Bank for Reconstruction and Development.

Public Transport Company Skopje (JSP) shall pay commitment charge amounting to 0.5% of the loan annually to the European Bank for Reconstruction.

### Article 5

To the end of regulating the mutual rights and obligations arising from the Loan Agreement, the Guarantee Agreement and the Municipal Guarantee Agreement, Ministry of Finance, City of Skopje and Public Transport Company Skopje (JSP) shall conclude separate agreement.

### Article 6

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