

LAW

On Amendments and Modifications to the Law on Guarantee by the Republic of Macedonia under the Financial Loan Agreement to be concluded between the European Investment Bank and Elektrostopantsvo na Makedonija A.D for implementation of the Power Substations Project in the Republic of Macedonia

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

Article 1

The title of the Law of Guarantee by the Republic of Macedonia under the Financial Loan Agreement to be concluded between the European Investment Bank and Elektrostopantsvo na Makedonija A.D. for implementation of the Power Substations Project in the Republic of Macedonia ("Official Gazette of the Republic of Macedonia no.72/03) shall be amended and shall read:

"Law on Guarantee by the Republic of Macedonia under the Financial Loan Agreement concluded between the European Investment Bank and Elektrostopantsvo na Makedonija A.D. for implementation of the Power Substations Project in the Republic of Macedonia and the Amendment no. 1 to the Financing Loan Agreement to be concluded between the European Investment Bank and 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 2

Article 1 shall be amended and shall read:

"The Republic of Macedonia shall guarantee the settlement of the liabilities under the Financial Loan Agreement for implementation of the Power Substations Project in the Republic of Macedonia concluded between the European Investment Bank and Elektrostopanstvo na Makedonija A.D in the amount of EUR 13 million, as well as under the Amendment no. 1 to the Financial Loan Agreement between the European Investment Bank and 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 3

Wording "will be" in Article 2 shall be replaced with the word "are".

Article 4

In Articles 3, 4 and 5 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 Investment Bank referred to in Article 2 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".