

LAW ON AMENDMENTS AND MODIFICATIONS TO THE THE LAW ON BORROWING A CREDIT BY THE REPUBLIC OF MACEDONIA FROM THE GOVERNMENT OF THE KINGDOM OF SPAIN UNDER THE CREDIT AGREEMENT FOR IMPLEMENTATION OF THE DAM PROJECT WITH ACCOMPANYING FACILITIES, AS PART OF THE HYDRO-MELIORATIVE SYSTEM“LISICE”

“Official Gazette of the Republic of Macedonia”, no. 49/03 dated 23rd July 2003

Article 1

Paragraph 2, Article 2 of the Law on Borrowing a Credit by the Republic of Macedonia from the Government of the Kingdom of Spain under Credit Agreement for implementation of the Dam Project with Accompanying Facilities, as part of the Hydro-Meliorative System “Lisice” (“Official Gazette of the Republic of Macedonia”, no. 32/02) shall be amended and shall read:

“30% of the credit referred to in Article 1 of this Law shall be with repayment period of seven years, including 28-year grace period and variable interest rate – EURLIBOR +1%”.

Paragraph 3 shall be amended and shall read:

One-off commission of 0.15% shall be paid for part of the credit with repayment period of 31 years, including 11-year grace period, i.e. 0.4% for the part of the credit with repayment period of seven years for credit administration”.

Article 2

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”.