

Law on Amendments and Modifications to the Law on Borrowing by the Republic of Macedonia from the European Bank for Reconstruction and Development under the Credit Agreement for the Civil Aviation Upgrading Project

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Article 1

Article 4 of the Law on Borrowing by the Republic of Macedonia from the European Bank for Reconstruction and Development under the Credit Agreement for the Civil Aviation Upgrading Project ("Official Gazette of the Republic of Macedonia", no. 61/2002) shall be deleted.

Article 2

Article 5 shall be amended and shall read:

"Credit referred to in Article 1 of this Law shall be repaid by the Joint Stock Company with single shareholder, the state - air navigation service provider, as legal successor of the Civil Aviation Administration from special and other revenues, within deadlines and under terms and conditions determined in the Credit Agreement for the Civil Aviation Upgrading Project and the beneficiary of the airport infrastructure.

Article 3

Article 7 shall be deleted.

Article 4

Amount of the portion of the credit on the basis of the Credit Agreement for the Civil Aviation Upgrading Project and the manner of its repayment by the Joint Stock Company with single shareholder, the state – air navigation service provider, as well as the amount of the portion of the credit and the manner of its repayment, which the beneficiary of the airport infrastructure shall be obliged to transfer to the Joint Stock Company with single shareholder, the state – air navigation service provider, shall be proscribed by the Government of the Republic of Macedonia, within 30 days from the day of entry into force of this Law.

Article 5

Joint Stock Company with single shareholder, the state – air navigation service provider shall sign an agreement with the Ministry of Finance to regulate the rights and the obligations arising from the Credit Agreement for the Civil Aviation Upgrading Project.

Article 6

This Law shall enter into force on the day following the day of its publication in the "Official Gazette of the Republic of Macedonia".