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ASSEMBLY OF THE REPUBLIC OF NORTH MACEDONIA

Based on Article 75, paragraphs 1 and 2 of the Constitution of the Republic of North Macedonia, the President of the Republic of North Macedonia and the President of the Assembly of the Republic of North Macedonia issue

DECREE ON THE PROCLAMATION OF THE LAW ON BORROWING A LOAN BY THE REPUBLIC OF NORTH MACEDONIA FROM THE HUNGARIAN EXPORT-IMPORT BANK PRIVATE LIMITED COMPANY PURSUANT TO A LOAN AGREEMENT FOR BUDGET FINANCING AND FINANCING OF GENERAL PURPOSES

The Law on Borrowing of the Republic of North Macedonia with a loan at the Hungarian Export-Import Bank Private Limited Company pursuant to a Loan Agreement for Budget Financing and Financing of General Purposes, is hereby proclaimed, which was adopted by the Assembly of the Republic of North Macedonia at the session that was held on 17 September 2024.

No. 08-4467/1
17 September 2024
Skopje

President of the Republic
of North Macedonia,
Gordana Siljanovska-Davkova, manual signature

President
of the Assembly of the Republic
of North Macedonia,
Afrim Gashi, manual signature

LAW ON BORROWING A LOAN BY THE REPUBLIC OF NORTH MACEDONIA FROM THE HUNGARIAN EXPORT-IMPORT BANK PRIVATE LIMITED COMPANY PURSUANT TO A LOAN AGREEMENT FOR BUDGET FINANCING AND GENERAL PURPOSE FINANCING

Article 1

The Republic of North Macedonia shall borrow from the Hungarian Export-Import Bank Private Limited Company a loan in the amount of 500.000.000 euros, intended for budget financing and general purpose financing.

Article 2

The conditions and the manner of using the loan referred to in Article 1 of this Law shall be set out by the Loan Agreement, which shall be entered into between the Republic of North Macedonia and the Hungarian Export-Import Bank Private Limited Company.



Article 3

The loan referred to in Article 1 of this Law will be withdrawn in one tranche.

The loan repayment period referred to in Article 1 of this Law shall be 15 years, including a grace period of three years.

The interest rate shall be fixed and shall amount to 3.25%.

The Republic of North Macedonia will pay the Hungarian Export-Import Bank Private Limited Company a commission for undrawn funds in the amount of 0.5% of the loan on an annual basis.

The commission for undrawn funds will be calculated on a daily basis for the undrawn part of the loan, calculated from the date of availability of the funds and shall be paid on the first business day after the end of the availability period.

The loan referred to in Article 1 of this Law shall be repaid in 24 semi-annual instalments, on 15 February and 15 August each year.

Article 4

The Loan Agreement referred to in Article 2 of this Law shall be signed by the Minister of Finance on behalf of the Republic of North Macedonia.

Article 5

The Republic of North Macedonia will repay the loan referred to in Article 1 of this Law from the Budget of the Republic of North Macedonia.

Article 6

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

Јас, долупотпишаната, со својот печат и своерачен потпис потврдувам дека овој превод правилно и верно го извршив од македонски на англиски јазик.
Датум: 26 септември 2024, Скопје
Олгица Јанкуловска, Постојан судски преведувач
Решение бр.19-1325/2 од 8 април, 2014

I, the undersigned, with my stamp and signature, declare that I have faithfully and accurately translated the content of this document from Macedonian to English language.
Date: 26 September 2024, Skopje
Olgica Jankulovska, Permanent court interpreter
Decision No.19-1325/2 dated April 8, 2014

