

“Official Gazette of the Republic of North Macedonia”, no. 262 dated 11<sup>th</sup> December 2023

**20232624549**

**PARLIAMENT OF THE REPUBLIC OF NORTH MACEDONIA**

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

**DECREE**

**ON PROMULGATION OF THE LAW ON BORROWING A LOAN BY THE REPUBLIC OF NORTH MACEDONIA FROM THE EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT UNDER THE LOAN AGREEMENT FOR FINANCING THE RAIL JOINT BORDER CROSSING - TABANOVCE PROJECT**

Law on Borrowing a Loan by the Republic of North Macedonia from the Bank for Reconstruction and Development under the Loan Agreement for financing the Rail Joint Border Crossing - Tabanovce Project, adopted by the Parliament of the Republic of North Macedonia, at its session held on 11<sup>th</sup> December 2023 shall be hereby promulgated.

No. 08-6405/1  
11<sup>th</sup> December 2023  
Skopje

President of the Republic  
of North Macedonia,  
**Stevo Pendarovski**, in his own hand

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

**LAW ON BORROWING A LOAN BY THE REPUBLIC OF NORTH MACEDONIA FROM THE EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT UNDER THE LOAN AGREEMENT FOR FINANCING THE RAIL JOINT BORDER CROSSING - TABANOVCE PROJECT**

Article 1

Republic of North Macedonia shall borrow a Loan from the European Bank for Reconstruction and Development in the amount of EUR 5,000,000, intended for financing the Rail Joint Border Crossing - Tabanovce Project.

Article 2

Terms and conditions and the manner of using the Loan referred to in Article 1 of this Law shall be determined in the Loan Agreement for Rail Joint Border Crossing - Tabanovce Project, to be concluded between the Republic of North Macedonia and the European Bank for Reconstruction and Development.

Minister of Finance shall, on behalf of the Republic of North Macedonia, sign the Loan Agreement referred to in paragraph 1 of this Article.

### Article 3

Repayment period for the loan referred to in Article 1 of this Law shall be 15 years, including 4-year grace period.

Loan shall be repayed in 22 semi-annual instalments, falling due on 20<sup>th</sup> April and 20<sup>th</sup> October each year, starting from the first date following the fourth anniversary of the Loan Agreement.

Interest rate shall be variable six-month EURIBOR, plus 1% margin.

Republic of North Macedonia shall pay to the European Bank for Reconstruction and Development, a front-end fee, accounting for 1% of the amount of the first tranche within seven days from the effective date of the Loan Agreement.

Republic of North Macedonia shall pay to the European Bank for Reconstruction and Development, a commitment charge, accounting for 0.5% of the amount of the undisbursed loan funds on annual basis.

Commitment charge shall start to be calculated following 60 days from the day of signing the Loan Agreement referred to in Article 2 of this Law.

### Article 4

Project referred to in Article 1 of this Law shall be implemented by the Ministry of Transport and Communications.

### Article 5

Republic of North Macedonia shall 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 it is published in the "Official Gazette of the Republic of North Macedonia".