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PARLIAMENT OF THE REPUBLIC OF NORTH MACEDONIA

Pursuant to paragraphs 1 and 2, Article 75 of the Constitution of the Republic of North Macedonia, the President of the Republic of North Macedonia and the 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 KfW DEVELOPMENT BANK
UNDER THE LOAN AGREEMENT FOR FINANCING THE PROJECT FOR ENERGY
EFFICIENT REHABILITATION OF STUDENT DORMITORIES AND FACILITIES FOR
PUPILS/ STUDENTS WITH DISABILITIES IN NORTH MACEDONIA – PHASE 2**

Law on Borrowing a Loan by the Republic of North Macedonia from KfW Development Bank under the Loan Agreement for Financing the Project for Energy Efficient Rehabilitation of Student Dormitories and Facilities for Pupils/Students with Disabilities in North Macedonia – Phase 2,

adopted by the Parliament of the Republic of North Macedonia at its session held on 29th January 2026, shall be hereby promulgated.

No. 08-688/1
29th January 2026
Skopje

President
of the Republic of North Macedonia,
Gordana Siljanovska-Davkova, in her own hand

President of the Parliament
of the Republic of North Macedonia,
Afrim Gashi, in his own hand

**LAW ON BORROWING A LOAN BY THE REPUBLIC OF NORTH MACEDONIA FROM
KfW DEVELOPMENT BANK UNDER THE LOAN AGREEMENT FOR FINANCING
THE PROJECT FOR ENERGY EFFICIENT REHABILITATION OF STUDENT
DORMITORIES AND FACILITIES FOR PUPILS/ STUDENTS WITH DISABILITIES IN
NORTH MACEDONIA – PHASE 2**

Article 1

Republic of North Macedonia shall borrow a loan from KfW Development Bank in the amount of EUR 40,000,000, intended for financing the Project for Energy Efficient Rehabilitation of Student Dormitories and Facilities for Pupils/Students with Disabilities in North Macedonia – Phase 2.

Article 2

Terms and conditions and manner of using the loan referred to in Article 1 of this Law shall be determined in a Loan Agreement, to be concluded between the Republic of North Macedonia and KfW Development Bank.

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 5-year grace period.

Interest rate applicable to each tranche of the loan, shall be determined separately, on the day of its disbursement.

Republic of North Macedonia shall pay to KfW Development Bank a management fee, accounting for 1% of the loan amount.

Republic of North Macedonia shall pay to KfW Development Bank, a commitment fee, accounting for 0.25%.

The fee referred to in paragraph 4 of this Law shall be paid semi-annually.

Article 4

Ministry of Education and Science shall be beneficiary of the loan referred to in Article 1 of this Law.

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”.