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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, 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 COUNCIL OF EUROPE
DEVELOPMENT BANK UNDER THE FRAMEWORK LOAN AGREEMENT FOR
ADDITIONAL FINANCING OF THE PROJECT FOR CONSTRUCTION OF PHYSICAL
EDUCATION FACILITIES**

Law on Borrowing a Loan by the Republic of North Macedonia from the Council of Europe Development Bank under the Framework Loan Agreement for Additional Financing of the Project for Construction of Physical Education Facilities,

adopted by the Parliament of the Republic of North Macedonia, at its session held on 21st January 2026, shall be hereby promulgated.

No. 08-456/1
21st 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 THE
COUNCIL OF EUROPE DEVELOPMENT BANK UNDER THE FRAMEWORK LOAN
AGREEMENT FOR ADDITIONAL FINANCING OF THE PROJECT FOR
CONSTRUCTION OF PHYSICAL EDUCATION FACILITIES

Article 1

Republic of North Macedonia shall borrow a loan from the Council of Europe Development Bank in the amount of EUR 20,000,000, intended for additional financing of the Project for Construction of Physical Education Facilities.

Article 2

Terms and conditions and the manner of using the loan referred to in Article 1 under this Law shall be determined in the Framework Loan Agreement for Additional Financing of the Project for Construction of Physical Education Facilities, to be concluded between the Republic of North Macedonia and the Council of Europe Development Bank.

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

Article 3

Loan referred to in Article 1 under this Law shall be disbursed in a minimum of two tranches.

Council of Europe Development Bank shall issue a Disbursement Notice for each tranche disbursement of the loan amount, which shall determine the financial requirements as regards the tranche, that being: the amount of the tranche, the disbursement date, the interest rate, the repayment period, and any other terms and conditions related to the disbursement of funds.

Loan repayment period shall be determined for each tranche separately in the Disbursement Notice.

Repayment period for each tranche of the loan referred to in Article 1 of this Law shall not exceed 20 years including a grace period not greater than five years.

Article 4

Interest rate applicable to each tranche of the loan shall be determined separately in the Disbursement Notice referred to in paragraph 2, Article 3 of this Law.

Article 5

Project for Construction of Physical Education Facilities under the Framework Loan Agreement referred to in paragraph 1, Article 2 of this Law shall be implemented by the Ministry of Education and Science.

Article 6

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 7

This Law shall enter into force on the eighth day following the day of its publication in the “Official Gazette of the Republic of North Macedonia”.