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# Overview of the PPP Legal and Institutional Frameworks in the Western Balkans





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July 2014

## **Context for this Publication**

This publication has been prepared as part of European PPP Expertise Centre's work on "PPP Units and Related Institutional Frameworks" and contributes to the Western Balkans Investment Framework's initiative on "PPP Institutional Strengthening in the Western Balkans". It responds to the need to understand the institutional structures that support PPPs in the countries of the Western Balkans.

This publication has been produced with the financial assistance of the European Western Balkans Joint Fund (EWBJF) under the Western Balkans Investment Framework.

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This publication has been prepared to contribute to and stimulate discussions on public-private partnerships (PPPs) as well as to foster the diffusion of best practices in this area.

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## Table of Contents

1.	Introduction .....	4
2.	The PPP Market.....	6
2.1.	Investment Needs in the Region .....	6
2.2.	PPP Projects .....	7
2.3.	PPP Procuring Authorities.....	11
2.4.	PPP Suppliers (Contractors, Facility Managers and Operators).....	12
2.5.	PPP Financiers.....	12
2.6.	PPP Advisers.....	12
2.7.	Overall Findings.....	13
3.	Legal Framework .....	14
3.1.	PPP Laws .....	14
3.2.	Procurement of PPP Projects.....	16
3.3.	Legal Frameworks Permit the Implementation of PPPs .....	17
4.	Institutional Frameworks .....	19
4.1.	PPP Units .....	19
4.2.	Other Institutional Arrangements.....	25
4.3.	Variable Approaches to PPP Institutional Arrangements.....	26
5.	Recommendations for Strengthening PPP Institutional Arrangements .....	28
5.1.	PPP Institutional Arrangements .....	28
5.2.	PPP Project-related Know-how .....	29
5.3.	PPP Unit Collaboration at the Regional level .....	30
	ANNEX 1 – Closed and potential PPP projects .....	32
	ANNEX 2 – Secondary legislation supporting PPP legal frameworks .....	42

## 1. Introduction

The Western Balkans Investment Framework (WBIF)<sup>1</sup> commissioned EPEC to undertake an assignment to contribute to **strengthening the capacity of public bodies to develop and implement PPP policies in the Western Balkans Region** (the Region). This assignment includes a review of the PPP legal and institutional frameworks in place with the aim of identifying areas which could be further improved.

In this context, EPEC **carried out a full analysis of the PPP environment in EPEC's Member countries of the Western Balkans – Croatia, Kosovo\* Montenegro and Serbia**. Through a series of fact-finding meetings with key PPP players in these countries, supported by desk-reviews, EPEC has been able to develop an overview of the PPP-related laws and regulations and institutional arrangements in the Region. Carried out during 2013 and the first half of 2014, this activity led to the preparation of four country reports that will be made available on EPEC's public website.<sup>2</sup>

In addition to the four country reports, this **overview** summarises the PPP set-up in these four countries, alongside summary information on PPP activity and the legal and institutional arrangements in Albania, Bosnia & Herzegovina (B&H) and the Former Yugoslav Republic of Macedonia (FYROM).

This overview therefore provides a **summary of the PPP legal and institutional frameworks in the seven countries of the Region**. It also contains **recommendations on how to further strengthen the ability of public bodies to implement PPPs**. It is intended primarily for **public sector bodies responsible for promoting and overseeing PPPs in the Region**. Nevertheless, the report may also be useful to International Financial Institutions and private sector stakeholders seeking to improve their understanding of the PPP framework in the Western Balkans.

The report is structured as follows:

- Section 2 summarises the regional PPP market;
- Section 3 provides an overview of the legal framework for PPPs across the Region;
- Section 4 sets-out the structure and role of key public sector entities responsible for PPPs in the Western Balkans; and
- Section 5 provides recommendations for the improvement of the PPP environment in the Region.

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<sup>1</sup> <http://www.wbif.eu/About+WBIF>

<sup>2</sup> <http://www.eib.org/epec/>

\* This designation is without prejudice to positions on status and is in line with the United Nations Security Council Resolution 1244/99 and the International Court of Justice Opinion on the Kosovo\* declaration of independence.

Further information on the dataset of projects that have reached financial close so far (“closed” projects) and on potential projects is provided in Annex 1. Annex 2 sets out secondary legislation supporting the PPP legal frameworks of the Region.

## 2. The PPP Market

This section attempts to describe the current status of the PPP market in the Region and its prospects for the future, based on data brought together by EPEC for the purpose of this overview. It summarises the main features of signed PPP projects (“closed” projects) and upcoming PPP projects for the Region. It also briefly reviews the situation of the private sector in the Western Balkans.

### 2.1. Investment Needs in the Region

Infrastructure investment is crucial to supporting the recovery of the economy after the crisis which affected, to various extents, all countries of the Region. Assessing infrastructure investment needs is challenging because of the difficulty of securing reliable and consistent data. Nevertheless an analysis undertaken by the University of Nice, supported by an EIB research grant,<sup>3</sup> estimates **around EUR 110 billion infrastructure investment is needed in the Region over the next ten years**. The sectorial analysis of the study estimates that:

- Investment needs in the transport sector are around EUR 4 billion per annum, with SEETO<sup>4</sup> having identified 40 priority network projects;
- Around EUR 4.5 billion per annum is required to finance, at least, 80 strategic projects in the energy sector; and
- The environment sector also requires significant investment, estimated to be around EUR 2.4 billion per annum.

No data are available for investment needs in social infrastructure (e.g. schools, health).

Even though their role may be comparatively limited,<sup>5</sup> the various forms of PPPs are useful tools to help bridge the infrastructure gap and improve the overall efficiency of public spending, by:

- Delivering projects that would not otherwise be implemented due to a scarcity of public capital;
- Encouraging well-structured project preparation including the expression of requirements through output specifications and earlier, more robust assessment of both initial investment costs and whole life costs;
- Raising awareness of risk management within the public sector, helping to generate a risk culture that contributes to improving public management; and

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<sup>3</sup> Ri, Berthomieu, Cingolani, *Priority Investments in the Western Balkans and Croatia: Analysis of medium-term needs, possible impacts and criteria for ranking in terms of efficiency and development potential*, STAREBEI Research Program, 2014

<sup>4</sup> SEETO, *Comprehensive Network Development Plan 2014, national strategies, Country Strategy papers*, 2014

<sup>5</sup> In most PPP-advanced countries (such as the UK, France) PPPs have represented less than 10% of all infrastructure and in others somewhat lower.



- Contributing to developing the private sector alongside the public sector by generating business opportunities for private companies.

## 2.2. PPP Projects

For the purpose of the market review summarised below, PPPs are considered to be **both authority-pay and user-pay projects**. For user-pay projects, only concessions for works and/or services are included within the dataset, hence excluding concessions for the extraction of natural resources. PPPs relying on a contractual agreement and co-investment of public authorities and private partners (joint-ventures or “**institutional PPPs**”) are included in the dataset alongside more traditional **contractual PPPs**.

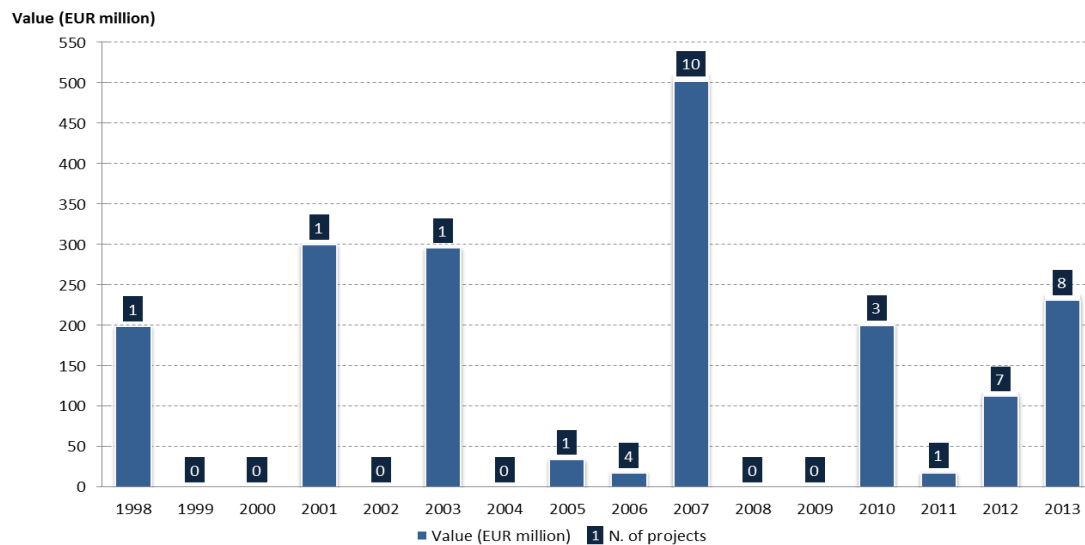
PPP projects included in the dataset were identified by EPEC through the **cross-referral of data available from specialist infrastructure database providers** (e.g. Inspiratia, InfraDeals, Dealogic) **with those provided by the Region’s national PPP Units** (where available). Despite this approach, the resulting dataset may not be comprehensive in relation to currently signed or pipeline projects. It is possible, if not likely, that some projects are missing from the dataset – for example, small projects, particularly those at sub-national level that have not been registered at the national level. For this reason, the figures, tables and findings related to PPP projects presented in this report should be treated with caution, though they provide an indication of the PPP activity in the Region.

### Overview of closed PPP projects

Signature of the first PPP project in the Region (a contract for the construction and maintenance of a motorway in Croatia) dates back to 1998. Over the period 1998-2013, **37 PPP transactions reached financial close for an aggregate capital expenditure (CAPEX) of around EUR 1.9 billion**. Figure 1 shows the number of projects that reached financial close and their aggregate value since 1998.

A full list of projects that have reached financial close included in the dataset is provided in Annex 1 (Tables 7, 9 and 10).

**Figure 1 – Western Balkans PPP Market 1998-2013, by value (CAPEX) and number of closed projects**



**Between 1998 and 2005, only four PPP transactions reached financial close,** albeit projects of a relatively large size (average CAPEX about EUR 207 million). These transactions were the:

- Istrian Motorway Phase 1a (Croatia) in 1998, EUR 199 million CAPEX;
- Zagreb Sewerage plant (Croatia) in 2001, EUR 300 million CAPEX;
- Istrian Motorway Phase 1b (Croatia) in 2003, EUR 296 million CAPEX; and
- Tirana Airport (Albania) in 2005, EUR 34 million CAPEX.

**2006 was marked by the signature of the first set of small authority-pay contracts in Croatia.** The average CAPEX of the projects making up this sub-national programme of schools and public buildings stood at only EUR 4.3 million.

**2007 saw a significant increase in PPP activity.** The number and aggregate value of closed transactions reached a high in 2007, despite a modest average project size (approximately EUR 50 million CAPEX). The main transactions were two user-pay transport projects signed in Croatia:

- Zagreb to Macelj Motorway; and
- the Central Bus Station in Osijek.

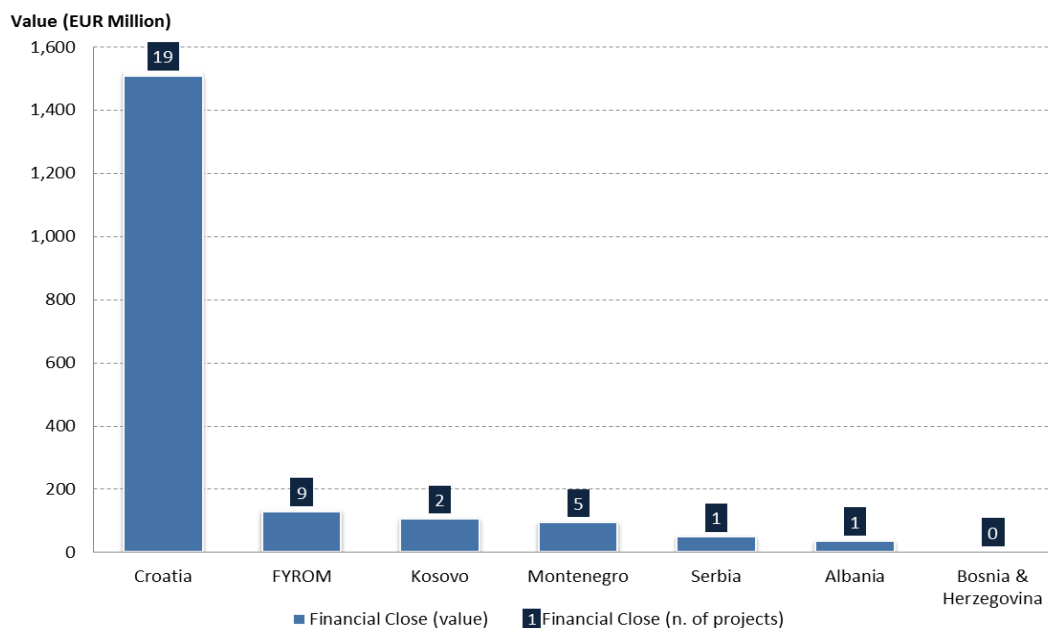
Other transactions that closed in 2007 were the completion of the Croatian programme of small authority-pay projects in the schools sector and two sports facilities, also in Croatia.

**The global economic and financial crises dramatically affected infrastructure investment in the Region from 2008.** Following a two-year period during which no project reached financial close, market activity resumed in 2010. The most significant transactions closed over recent years were the airport concessions in Pristina, Skopje and Zagreb at a cumulative CAPEX of EUR 389 million.

### Country breakdown for closed projects

As shown in Figure 3, **Croatia has emerged as the PPP pioneer and most active PPP country in the Region** over the reference period – signed PPP in Croatia represented 80% of the aggregate value for the Region. Croatia's comparative advancement on PPPs is likely to be attributed to the early development of its PPP legal and institutional frameworks and the political support for PPPs in the country.

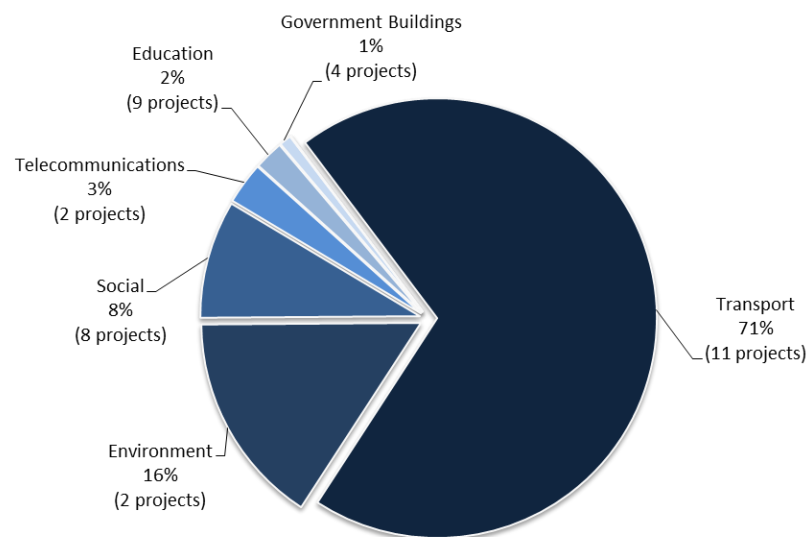
**Figure 2 – Western Balkans PPP market 1998-2013, number and aggregate value of closed projects by country**



### Sector breakdown for signed projects

As shown in Figure 2, **transport has been the most important sector for the Region by far**, with eleven projects with an aggregate CAPEX of EUR 1.3 billion; representing over 70% of the total market by value over the reference period. **In value terms, the environmental (16%) and social service (8%) sectors are the next largest sectors.**

**Figure 3 – Western Balkans PPP market 1998-2013, sector breakdown by value (CAPEX) and number of closed projects**

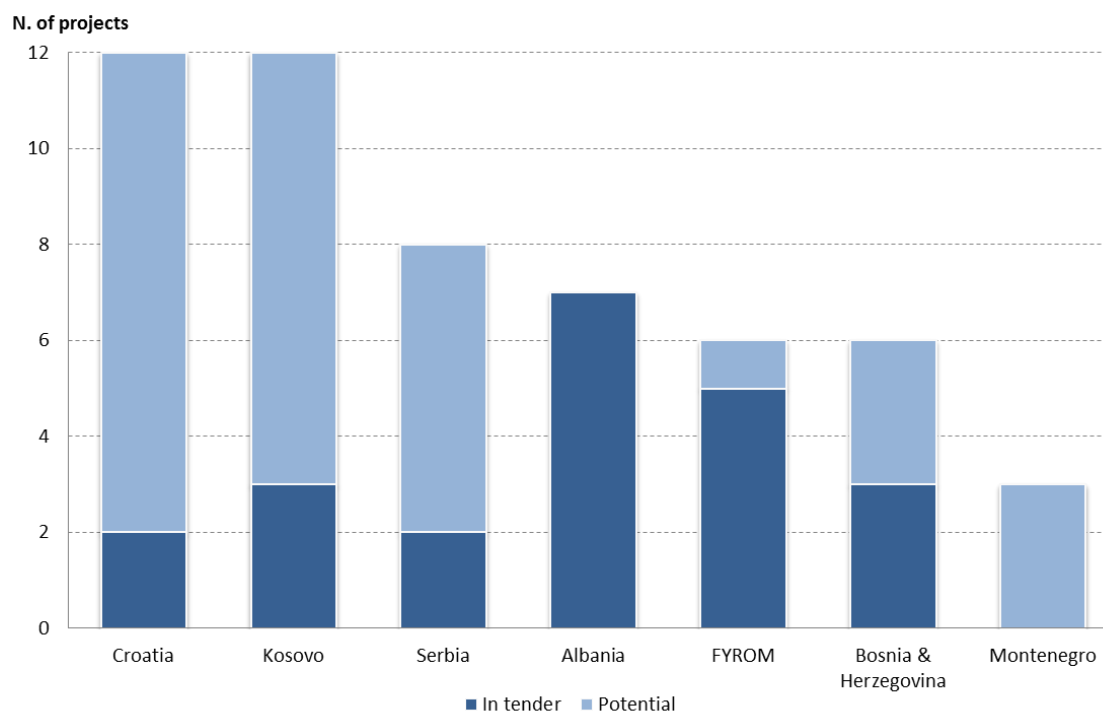


### Pipeline of potential projects

On the basis of data secured by EPEC from specialist infrastructure database providers and provided the PPP Units, the pipeline of potential future PPPs in the Region currently comprises **54 projects** (see Figure 4). Of these, 22 projects are at various stages in the tender process and 32 at different stages of preparation prior to launch. Projects in preparation in Croatia are mostly authority-pay PPPs for the construction and maintenance of public buildings in the education, health and social sectors. In other countries of the Region, most of the potential future projects reported by PPP Units are user-pay PPPs, including a few large motorway projects.

A full list of the potential future PPP projects included in the dataset is provided in Annex 1 (Table 8).

**Figure 4 – Western Balkans PPP projects in tender and potential future projects by country**



It is important to emphasise that **the Region is characterised by a high PPP mortality rate during the preparation and tender phases** (the regional average is estimated at around 50%). This seems to result from a tendency to **launch the procurement process for projects that are not mature enough or have been poorly prepared**. For example, two large motorway projects (in Serbia and Montenegro) and a number of smaller projects (such as the construction of hydro-power plants in B&H and Montenegro) were cancelled during the late stages of tender process or after contract signature as a result of failing to raise financing.

### **2.3. PPP Procuring Authorities**

**Key infrastructure projects of high-value in the transport sector have been awarded by the Region's central governments**, often represented by their ministries of transport or infrastructure. Local government bodies (counties, cities and municipalities) have developed smaller-sized projects of importance for local communities (such as education facilities, sport complexes and urban transport). A similar pattern of awarding authorities can be observed for projects under preparation or in tender and are expected for future projects.

Annex 1 (Table 9) provides information on PPP procuring authorities involved in PPPs in the Region.

## 2.4. PPP Suppliers (Contractors, Facility Managers and Operators)

To date, the Region's **large PPP contracts have been granted to consortia led by foreign international companies** such as Bouygues, Hochtief or Strabag.

**Most domestic companies have no, or very limited, experience in long-term contracting and whole-life project management.** However, in a few cases, domestic companies have been partners in consortia led by foreign companies (e.g. Viadukt, a Croatian company, for the Zagreb Airport project). Meteor Grupa, Tehnika, IGH, Konstruktor and Dalekovod (all from Croatia) are among the few other domestic companies directly currently involved in, admittedly smaller, PPP projects.

Like many countries, the local construction markets of the Region encountered significant difficulties during the global economic and financial crisis when investments in public works and buildings were significantly reduced. **Many local companies continue to face liquidity issues that significantly limit their capacity to participate in major infrastructure projects.**

Annex 1 (Table 9) provides information on international contractors, facility managers and operators involved in PPPs in the Region.

## 2.5. PPP Financiers

An analysis of closed PPP projects shows that **the domestic banking markets have very limited experience in financing PPPs** either through corporate or project financing. American Bank of Albania, Zagrebacka Banka and Erste & Steiermarkische Bank-Croatia are some of the banks based in the Region that have contributed to the financing of PPP projects to date. **Large PPP transactions have been financed almost exclusively by foreign banks and International Financial Institutions**, such as EBRD, EIB, IFC and KfW.

As far as EPEC is aware, apart from issuing bonds for refinancing the Istrian Motorway in Croatia, financial instruments involving institutional investors (e.g. insurance companies, pension funds) have not been used to support PPP transactions in the Region.

A list of lenders for PPP projects included in the database can be found in Annex 1 (Table 10).

## 2.6. PPP Advisers

**The supply of specialist PPP advisory services in the Region is still relatively under-developed.** For large infrastructure projects, contracting authorities, project sponsors and financiers have tended to rely on international advisory companies with a local presence (e.g. Deloitte), which may sub-contract smaller non-PPP-related pieces of work to local advisory firms (e.g. Porobija & Porobija, Hanzekovic & Partners). PPP advisory companies from the Region have been hired independently

for small to medium size PPP projects.

Information on the legal, financial and technical advisers that have participated in PPP projects included in the dataset is provided in Annex 1 (Tables 9 and 10).

## **2.7. Overall Findings**

The key features of the PPP market in the Region are that:

- Infrastructure investment needs for the Region are estimated (by the University of Nice) at around EUR 110 billion over the next ten years;
- Over the past 15 years, 37 PPP transactions reached financial close for an aggregate capital expenditure of around EUR 1.9 billion;
- Apart from B&H, every country of the Region has closed at least one PPP project over this time period;
- Transport has been the most important sector by far (11 projects representing 70% of the total market by value);
- 54 projects have been identified by PPP Units as potential future PPPs (projects under preparation or tender). However, mortality rate during preparation and tender phases of PPPs is high in the Region (50%) and it is possible, if not likely, that only a limited number of the current pipeline projects will be implemented ultimately;
- The main PPP contract awarders have been, and are expected to remain, the central governments of the Region through, in particular, ministries of transport or infrastructure;
- Most domestic companies have no, or very limited, experience in PPPs. To date, the Region's large PPP contracts have been granted to consortia led by foreign international companies;
- The domestic banking market also has very limited experience in financing PPPs. Large PPP transactions have been financed almost exclusively by foreign banks and International Financial Institutions; and
- The supply of specialist PPP advisory services in the Region is still relatively under-developed.

### 3. Legal Framework

Most legal frameworks of the Region permit the implementation of PPPs at both the national and sub-national government levels. **All countries have adopted laws that make it possible to deliver some form of private participation in the provision of public services and infrastructure.** This section summarises the various PPP legal frameworks of the Region.

#### 3.1. PPP Laws

All countries of the Region use the civil-law legal system. As a result, **PPPs are regulated through dedicated laws** which in most cases cover the:

- definition of PPPs;
- creation and operation of the national body(ies) responsible for promoting PPPs;
- procedures for the preparation and approval of PPP projects before they are tendered;
- tender process;
- form and content of PPP contracts; and
- dispute resolution process between parties to the contract.

Most PPP laws of the Region were adopted in the period 2007-2014. Table 1 provides an overview of the coverage and key characteristics of the primary PPP legislation in place across the Region.



**Table 1 – Overview of primary PPP legislation in the Region**

Country	PPP Law	Link	Entry into force	Coverage	PPP Unit	Contract duration	Institutional PPPs
<b>Albania</b>	Law on Concessions and PPPs	<a href="#">link</a>	2013	Authority-pay User-pay	Yes - Public Procurement Agency	Up to 35 years	Yes
<b>B&amp;H<sup>6</sup></b>	<b>B&amp;H</b> Law on Concessions of B&H	<a href="#">link</a>	2002	User-pay	Yes - Commission for Concessions B&H	Up to 30 years	No
	<b>RoS</b> Law on PPPs	<a href="#">link</a>	2009	Authority-pay	Yes – a department within MoF	Not defined	Yes
	<b>Federation B&amp;H</b> PPP Act	n.a.	2014	Authority-pay User-pay	Yes - Commission for Concessions	Not defined	Yes
<b>Croatia</b>	PPP Act	<a href="#">link</a>	2012	Authority-pay User-pay	Yes - Agency for PPP	Up to 50 years	Yes
<b>FYROM</b>	Law on Concessions and PPPs	<a href="#">link</a>	2012	Authority-pay User-pay	Yes – a department within MoE	Up to 35 years	Yes
<b>Kosovo*</b>	Law on PPPs	<a href="#">link</a>	2011	Authority-pay User-pay	Yes - Central PPP Department	Period not specified	Yes
<b>Montenegro<sup>7</sup></b>	Law on Concessions	<a href="#">link</a>	2009	User-pay	No	Up to 30 years	Yes
<b>Serbia</b>	Law on PPPs and Concessions	<a href="#">link</a>	2011	Authority-pay User-pay	Yes – PPP Commission	5-50 years	Yes

So-called institutional PPPs are also possible in the Region. For example, this form of PPP was used for the Wireless Montenegro Telecommunications project in which the special purpose company established for the project is owned by the Government (25%) and an Austrian company (75%).

A specific comment on the situation in B&H is warranted as, due to the complex administrative system, the PPP legislation is a mixture set of federal and local authority-pay PPP laws complemented by national, federal and local concession laws. The country has not yet adopted a specific authority-pay PPP law at the national level. The law governing user-pay PPPs (concessions) is the Law on Concessions of Bosnia and Herzegovina. The two federal entities of B&H have adopted separate PPP laws. The Republic of Srpska (RoS) adopted a Law on PPP of the Republic of Srpska and the Federation of B&H adopted a PPP Act of the Federation of B&H. Aside from the two federal entities, the Brcko District adopted a PPP law in 2010. At the local level three separate PPP laws have also been adopted (Sarajevo in 2011, Unsko-Sanski in 2012, Hercegovacko-Neretvanski in 2013). Other Regulations.

<sup>6</sup> In B&H, due to the administrative system, the PPP legislation is a complex set of federal and local PPP laws complemented by national, federal and local concession laws.

<sup>7</sup> **Montenegro** is in the process of adopting a **new PPP and concession law** which will replace the current concession law. The new law is expected to cover both authority-pay and user-pay contracts and set out a new institutional framework and procedure for the preparation and award of PPP contracts.

Secondary regulations which complement the PPP laws have also been adopted in B&H (only in RoS), Croatia, FYROM, Kosovo\* and Serbia. These regulations typically go further in defining the process for the preparation and approval of PPP project proposals, how PPP contracts are registered and the responsibilities and procedures for the monitoring of contracts post-signature. Annex 2 lists the secondary PPP regulations that have been identified by EPEC.

In addition, PPP laws often make reference to the overarching public procurement legislation as this also regulates the award of PPP contracts. An overview of the procurement laws regulating the award of PPP contracts in the Region is provided in Table 2.

**Table 2 – Procurement legislation in the Region**

Country		Law regulating the contract award procedure	Link	Entry into force	Contract type
Albania		Public Procurement Law	<a href="#">link</a>	2006	Authority-pay User-pay
B&H	B&H	Law on Concessions of B&H	<a href="#">link</a>	2002	User-pay
	RoS	Law on PPP	<a href="#">link</a>	2009	Authority-pay
		Concession Law	n.a.	2013	User-pay
	Federation of B&H	PPP Act	n.a.	2014	Authority-pay
		Concession Law	n.a.	2002	User-pay
Croatia		PPP Act	<a href="#">link</a>	2011	Authority-pay
		Concession Act	<a href="#">link</a>	2012	User-pay
FYROM		Law on Public Procurement	<a href="#">link</a>	2007	Authority-pay
		Law on Concessions and PPP	<a href="#">link</a>	2012	User-pay
Kosovo*		Public Procurement Law	<a href="#">link</a>	2011	Authority-pay
		Law on PPP	<a href="#">link</a>	2011	User-pay
Montenegro		Law on Concessions	<a href="#">link</a>	2009	User-pay
Serbia		Public Procurement law	<a href="#">link</a>	2013	Authority-pay User-pay
		Law on PPP and Concessions	<a href="#">link</a>	2011	User-pay
n.a. = not available					

### 3.2. Procurement of PPP Projects

In all countries of the Region aspiring to EU accession, the **will to comply with the EU legal framework on public procurement has led, or is about to lead (e.g. Montenegro) to the adoption of competitive procedures** as opposed to direct contract award without a formal and transparent procedure.

Authority-pay PPPs are considered “public contracts” and therefore procured through procedures compatible with the procedures permitted under the EU directives on public procurement. Most countries in the Region (B&H/RoS, Croatia, FYROM, Montenegro and Serbia) already permit the use of the competitive dialogue procedure in their legal framework. Until recently, public works and services

concessions have not been regulated by EU directives and have frequently been procured through *ad hoc* negotiated competitive procedures in the Region. Nevertheless, **exceptions to the use of competitive procedures remain** within the Region – see Box 1.

### **Box 1 – Exceptions from public competition**

In **Serbia**, the public competition process for the award of PPP contracts can, in a limited number of cases, be waived in favour of a direct agreement between the contracting authority and a foreign public or private investor. Such cases are based on international agreements for economic cooperation that have, for example, been signed between Serbia and Russia, China, Azerbaijan, and the United Arab Emirates.

In **Montenegro's** current legal framework, a public competition process can be waived for the award of large infrastructure projects that are considered as be of strategic importance for the country.

In **Serbia and Montenegro** it is expected that these exceptions to competitive procedures will be abolished as countries align their legislation with EU public procurement rules.

Other exceptions from public competition in parts of the Region include procurement in security-sensitive areas.

**In Albania, B&H, Montenegro and Serbia, the law permits private companies to put forward unsolicited proposals for PPP projects to procuring authorities.** If the relevant authority accepts the proposal, it will then launch a competitive procedure in which the interested private company may participate without any privilege over other bidders.

In all countries of the Region, participants in the public competition process may appeal to specialised administrative public commissions where they consider their rights have been breached during the procurement. Likewise in all Western Balkan countries, disputes between contracting parties during the operational phase may be resolved either through arbitration or by court proceedings. **The application of domestic law is obligatory in Albania, Croatia, FYROM and Serbia, whereas in B&H, Kosovo\* and Montenegro, parties may agree on the application of foreign legislation.**

### **3.3. Legal Frameworks Permit the Implementation of PPPs**

Most of the countries of the Region have adopted laws that both permit and provide a framework for the implementation of public projects by PPP. Albania, B&H, Croatia, FYROM, Kosovo\* and Serbia now have dedicated concession and/or PPP laws. Montenegro is currently preparing a revision of its concession law which will also

cover authority-pay PPPs. In several countries, PPP laws are supported by secondary legislation, by sector-specific laws (e.g. water, waste) and often by references to public procurement laws. **From a legal point of view, it is therefore possible for all countries of the Region to implement PPP projects.**

**PPP legal frameworks across the Region show significant levels of harmonisation.** Accordingly, the definition of types of PPPs and the procurement methods available for the selection of a private partner are similar in most countries of the Region. The observed similarities in legislation may be explained by a number of factors, including:

- All countries of the Region are of civil law tradition with legal systems (except Albania) derived from that of the former Yugoslavia;
- Aside from Croatia which is already a member, all countries of the Region aspire to become EU members and most have already started to harmonise their legal systems with that of the EU;
- Several countries have cooperated with each other in the establishment of their legal frameworks and some have replicated solutions implemented in other countries (e.g. the Croatian 2008 PPP Law has been used as the basis for legislation in other countries);
- Several countries of the Region appointed OECD-SIGMA consultants when reviewing their legal and institutional framework for procurement and procurement procedures; and
- Several countries share (almost) common languages.

Given that new EU public procurement directives were introduced in March 2014 (revisions to the Public Procurement and Utilities Directives and a new Concession Directive<sup>8</sup>), the countries of the Region that aspire to EU accession will need to take these into account when further developing or revising their existing legal framework.

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<sup>8</sup> EU Member States have two years to transpose the new Directives into national law.

## 4. Institutional Frameworks

In order to implement more and better PPPs, most countries of the Region have introduced institutional and administrative reforms of public governance in respect of PPPs. With a particular focus on the role and function of PPP Units, the following overview of the Region's PPP institutional frameworks provides a description and analysis of the roles of the different public institutions that contribute to the development of PPP policy and support project delivery.

### 4.1. PPP Units

**All countries of the Region except Montenegro<sup>9</sup> have established PPP Units.** In this report, a PPP Unit refers to a unit that operates across sectors and projects at either a national or sub-national government level. A PPP Unit may therefore be a division in a cross-sectoral ministry (e.g. a ministry of finance), established as a separate agency or an incorporated entity that is at least partly publicly owned.

Table 3 sets out the PPP Units of the Region, identifying their date of establishment and coverage.

**Table 3 – Overview of PPP Units in the Region**

Country	PPP Unit	Link	Year of est.	Staffing	Contract types	Coverage
<b>Albania</b>	Public Procurement Agency	<a href="#">link</a>	n.a.	n.a.	Authority-pay, User-pay	National, Sub-national
<b>B&amp;H</b>	B&H	<a href="#">link</a>	2005	16	User-pay	National
	RoS	<a href="#">link</a>	2009	4	Authority-pay	Sub-national
	Federation B&H	n.a.	2007	7	Authority-pay, User-pay	Sub-national
<b>Croatia</b>	Agency for PPP	<a href="#">link</a>	2008	9	Authority-pay, User-pay	National, Sub-national
<b>FYROM</b>	Department for PPP <sup>11</sup>	<a href="#">link</a>	2009	2	Authority-pay, User-pay	National, Sub-national
<b>Kosovo*</b>	Central PPP Department	<a href="#">link</a>	2008	7	Authority-pay, User-pay	National, Sub-national
<b>Montenegro</b>	None					
<b>Serbia</b>	PPP Commission	<a href="#">link</a>	2012	9	Authority-pay, User-pay	National, Sub-national
n.a. = not available						

<sup>9</sup> With the adoption of the new Law on PPPs, it is expected that a body responsible for the promotion of PPPs, capacity building and project support will be established.

<sup>10</sup> A Department for implementation of PPP projects was established within the Ministry of Finance of RoS.

<sup>11</sup> A Department for PPP was established within the Ministry of Economy.

## Functions of PPP Units

EPEC's experience of the Region and more widely (24 EPEC Member countries across Europe<sup>12</sup>) highlights that the functions most often covered by PPP Units can be divided into three main areas:

1. PPP policy support and development;
2. National/regional programme and project delivery support; and
3. The approval and quality control of projects.

A summary description of the functions and associated roles/activities carried out by the PPP Units of the Region is presented in Tables 4, 5 and 6. These tables also present the functions of other public bodies that form part of the overall institutional set-up for PPPs (indicated by the use of brackets).

## Policy related functions

The main conclusions from Table 4 are that:

- the development of legislation and policy is a common task for all PPP Units;
- all PPP Units are responsible for sharing best practice;
- all PPP Units are also involved in the promotion of PPPs (market awareness, etc.);
- three PPP Units provide PPP-related training for public sector employees;
- three PPP Units are involved in PPP database development and management; and
- no PPP Unit has developed standard contracts or contract provisions.

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<sup>12</sup> The analysis, based on a study of PPP Units over 3 years, and its main findings are reported together in a recent EPEC report "Analysis of EPEC Member PPP Units and Lessons Learnt", which is expected to be made available on EPEC's public website soon - <http://www.eib.org/epec/index.htm>.

**Table 4 – Policy related functions of the PPP Units in the Region**

Country	PPP policy development and support		Capacity building, knowledge sharing, general PPP promotion and communications			Intelligence/monitoring of PPP market
	Development of legislation (primary or secondary), policy or guidance on PPP	Development of standard contracts or standard contract provisions	Determine and share best practice (incl. internationally)	Promotion of PPPs (e.g. market awareness)	Provision of training	PPP database development and management
<b>Albania</b>	Public Procurement Agency		Public Procurement Agency	Public Procurement Agency		(Ministry of Finance)
<b>B&amp;H<sup>13</sup></b>	<b>B&amp;H (for user-pay)</b>	Commission for Concessions B&H	Commission for Concessions B&H	Commission for Concessions B&H		Commission for Concessions B&H
	<b>RoS</b>	Department for Implementation of PPP Projects	Department for Implementation of PPP Projects	Department for Implementation of PPP Projects		Department for Implementation of PPP Projects
	<b>Federation B&amp;H</b>	Commission for Concessions	Commission for Concessions	Commission for Concessions		Commission for Concessions
<b>Croatia</b>	Agency for PPP (Ministry of Economy)		Agency for PPP	Agency for PPP	Agency for PPP	Agency for PPP
<b>FYROM</b>	Department for PPP (PPP Council)		Department for PPP	(PPP Council)	Department for PPP	Department for PPP
<b>Kosovo*</b>	Central PPP Department (PPP Committee)		Central PPP Department	Central PPP Department	Central PPP Department	(PPP Committee)
<b>Montenegro</b>	(PM Office)		(PM Office)	(PM Office) (Commission for Concessions)		(Commission for Concessions)
<b>Serbia</b>	PPP Commission		PPP Commission	PPP Commission		(Ministry of Finance)

### Project related functions

The typical programme and project delivery functions of PPP Units set out in Tables 5(a) and 5(b) include the provision of support to procuring authorities at national and sub-national levels during the project cycle. The tables show that the **PPP Units of the Region are not significantly involved in the preparation of PPP projects and programmes**. The only exception is the PPP Unit of Kosovo\* which can offer support to procuring authorities at project identification, preparation and procurement stages of a PPP project's development. In addition, the PPP Units of Croatia and B&H (excluding RoS) are involved in monitoring the implementation of PPPs.

In Albania and Croatia some support to procuring authorities is provided by public bodies that are specialised in the preparation of PPP or concession projects (i.e.

<sup>13</sup> B&H has central and sub-national PPP units.

Concessions Treatment Unit, Centre for Monitoring Business Activities in the Energy Sector and Investments (**CEI**)).

**Table 5(a) – Project related functions of PPP Units in the Region**

Country	Support to procuring authorities during the project <u>identification</u> stage			Support to procuring authorities during the project preparation stage		
	Involvement in identification of potential PPP projects and project pipeline planning	Development of business case/feasibility study	Assess PPP feasibility	Support in selection and management of external advisors	Sit on steering/oversight committee for the project	Participate in project team/group
<b>Albania</b>	(Concessions Treatment Unit)		(Concessions Treatment Unit) (Ministry of Finance)			
<b>B&amp;H</b>	<b>B&amp;H (for user-pay)</b>					
	<b>RoS</b>		Department for Implementation of PPP Projects (Line Ministry)			
	<b>Federation B&amp;H</b>		(Ministry of Finance)			
<b>Croatia</b>			Agency for PPP (Ministry of Finance)	(CEI)		(CEI)
<b>FYROM</b>			(Ministry of Finance)			
<b>Kosovo*</b>		Central PPP Department	(PPP Committee)			
<b>Montenegro</b>			(Ministry of Finance)			
<b>Serbia</b>			(Ministry of Finance)			



**Table 5(b) – Project related functions of PPP Units in the Region**

Country		Support to procuring authorities during the <u>procurement</u> stage				Support to procuring authorities during project <u>implementation</u> stage		
		Act as procuring authority for the project	Involvement in contract negotiation	Involved in post-preferred bidder negotiations	Involved in financial close	Sign the final PPP contract	Oversight of payments to the PPP company	Management of the PPP contract
Albania			(Concessions Treatment Unit)	(Concessions Treatment Unit)				
B&H	<i>B&amp;H (for user-pay)</i>							Commission for Concessions B&H
	<i>RoS</i>							
	<i>Federation B&amp;H</i>							Commission for Concessions
Croatia		(CEI)	(CEI)	(CEI)	(CEI)			Agency for PPP
FYROM								
Kosovo*			Central PPP Department		Central PPP Department			
Montenegro								
Serbia								(Ministry of Finance)

#### Approval/quality control related functions

The role of PPP Units (and related organisations) in approval and quality control functions is summarised in Table 6, highlighting that:

- **Two national PPP Units have the power to approve (or stop) projects directly;**
- Two other Units contribute to project approvals indirectly, by providing recommendations to approval bodies;
- One national PPP Unit and two sub-national Units are involved in the approval of tender documentation;
- The approval of PPP contracts and of renegotiations are not common functions of PPP units in the Region; and
- Two PPP Units have a role in approving contracts and one Unit has a role in approving renegotiations.

**Table 6 – Approval and quality control function of PPP Units in the Region**

Country	Approval of eligibility of projects for implementation as PPPs	Provide recommendations to approval bodies	Approval of tender documentation	Approval of PPP contracts	Approval of renegotiations
<b>Albania</b>	(Ministry of Finance)	(Concessions Treatment Unit)			
<b>B&amp;H</b>	<b>B&amp;H (for user-pay)</b>	Commission for Concessions B&H		Commission for Concessions B&H	
	<b>RoS</b>	Department for Implementation of PPP Projects		Department for Implementation of PPP Projects	Department for Implementation of PPP Projects (Line Ministry)
	<b>Federation B&amp;H</b>	Commission for Concessions		Commission for Concessions	Commission for Concessions (Ministry of Finance)
<b>Croatia</b>	Agency for PPPs (Ministry of Finance)				Agency for PPP
<b>FYROM</b>	(Government) (Council of the Municipality)	(Ministry of Finance)			
<b>Kosovo*</b>	(PPP Committee)	Central PPP Department (Ministry of Finance)		(PPP Committee)	(PPP Committee)
<b>Montenegro</b>	(Government) (Municipal Assembly)	(Ministry of Finance)			(Commission for Concessions)
<b>Serbia</b>	(Government) (Provincial Government) (Local Government)	PPP Commission (Ministry of Finance)			

### A note on B&H

Like the legal framework, the institutional framework for PPPs in **B&H** reflects the complex administrative structure of the country with separate institutions at national and sub-national levels:

- At the national level, the Commission for Concessions of B&H performs its duties only in respect of concessions launched at the national level and for user-pay PPP projects;
- In RoS, the Department for Implementation of PPP Projects is responsible for the development of PPP policy and projects. The Commission for Concessions of RoS is responsible for concession policy; and
- In the Federation of B&H, the Commission for Concessions of the Federation of B&H is the body responsible for the development of PPP and concession policies and projects.

## PPP Unit Staffing

As far as this information is available, the staffing of PPP Units is presented in Table 3 above. **These data suggest that PPP Units are relatively small**, ranging from two employees in FYROM to 16 in the Commission for Concessions of B&H. This finding may be explained by the small size of many countries of the Region and the relatively early stage of development of PPPs.

**A common challenge to all PPP Units in the Region is the ability to attract and retain experts with practical or extensive experience of PPP projects.** Most PPP Units employees are from the public sector and are very often transferred from other public institutions to newly established PPP Units. In most cases, their backgrounds are legal or economic with few exceptions (such as civil engineers or financial experts). Given this, the exposure of these staff to the design, planning and management of infrastructure projects, either conventionally procured or PPPs, is often very limited. To date, the PPP Units of the Region have not secured secondments from the private sector or established long-term consultancy contracts in an attempt to bring more experienced PPP project-related expertise into the Units.

## 4.2. Other Institutional Arrangements

In addition to the PPP Units, other participants in the Region PPP institutional set-ups are outlined below:

In **Albania**, the activities of the PPP Unit are complemented by the work of the Concessions Treatment Unit (ATRAKO) and the Ministry of Finance. ATRAKO supports procuring authorities throughout the project cycle and the Ministry of Finance is, by law, responsible for the establishment and maintenance of a PPP project database. At the national level, **ATRAKO also provides support to procuring authorities in the evaluation and negotiation of authority-pay PPP projects.** It evaluates the feasibility of projects, drafts tender documents, evaluates proposals and conducts final negotiations. Other than the functions summarised in Tables 4, 5 and 6, the Public Procurement Agency is responsible for the development of the country's public procurement system (both PPP and other infrastructure procurements) and covers both national and sub-national projects.

In **B&H**, at the national level, the Council of Ministers is responsible for the decision on types, subjects and volumes of concessions to be granted. The decision of the Council of Ministers needs to be approved by the B&H Parliamentary Assembly. At the sub-national level, the role of two federal PPP Units is complemented by the activities of line ministries and the Ministry of Finance. In RoS, line ministries evaluate feasibility studies prepared by procuring authorities and approve contracts before signature (for projects in their domain). In addition to the PPP Unit of Federation B&H, feasibility studies are assessed and contracts are approved by the Ministry of Finance.

In **Croatia**, the activities of the Agency for PPP are complemented by the work of the Ministry of Economy, the Ministry of Finance and the Centre for Monitoring Business

Activities in the Energy Sector and Investments (CEI). The Ministries of Finance and Economy share responsibly for the development of policy and legislation on PPPs. The Ministry of Finance also appraises the affordability of new PPP projects from a budgetary and fiscal risk perspective. Its approval is mandatory before launching the procurement of a PPP and signing a PPP contract. **The CEI may be mandated by any procuring authority (at central or sub-national levels) to prepare, procure and/or monitor a PPP project.**

In **FYROM**, the activities of the Department for PPP are complemented by those of the Ministry of Finance and, in the future, the PPP Council. The Ministry of Finance is responsible for the evaluation of feasibility studies, while the main role of the Council (defined by the PPP law) will be the promotion of PPPs and the preparation of proposals for the development of the legal framework. Although established in 2012, the Council is still not operational.

In **Kosovo\*** the PPP Unit, the Central PPP Department, is a technical secretariat to the PPP Committee and these two bodies share tasks aimed at the development of the PPP system in Kosovo\*. The PPP Committee is a high-level political body comprised of representatives of four ministers and a representative of the prime minister's office. It has responsibility for the following:

- Development of general PPP policies;
- Issuing implementing regulations;
- Approving PPP projects;
- Approving amendments to contracts; and
- Maintaining a national database on PPPs.

**Montenegro** has not established a dedicated PPP Unit to date. The Prime Minister's Office is currently responsible for developing PPP policy and legislation, promoting PPPs and sharing best practice. The Commission for Concessions is the public body responsible for responding to appeals submitted by bidders in respect of the award of concession contracts and managing the Registry of concession contracts.

In **Serbia**, the Ministry of Finance evaluates PPP projects from a budgetary perspective and, by law, is responsible for monitoring project implementation and maintaining a registry of PPP contracts.

### **4.3. Variable Approaches to PPP Institutional Arrangements**

From an institutional point of view, Albania, Croatia, FYROM and Kosovo\* have established PPP Units with permanent staff. B&H, Montenegro and Serbia have adopted simpler arrangements to date. Functions performed by the PPP Units vary significantly from one country to another, as do the roles and activities of PPP Units within these functions. Nevertheless within its governmental administration, **each country of the Region has identified a focus and responsibility for supporting the development and implementation of PPP policy.**

PPP Units in the Western Balkans Region are **primarily responsible for the fulfilment of PPP policy support functions**. The Units are, to a lesser extent, responsible for programme/project and approval/quality functions. As in many countries outside the Region, the work of PPP Units is often complemented by the activities of other public institutions. In some cases the functions of PPP Units and other government entities overlap – for example, in the promotion and approval of PPP projects.

## 5. Recommendations for Strengthening PPP Institutional Arrangements

Building on the findings presented in Section 2 to 4 and EPEC's wider knowledge of PPP legal and institutional frameworks, this section sets out a series of recommendations for strengthening PPP institutional arrangements in the Region. These are directed at public decision makers seeking to strengthen the capacity of their country to use PPPs as well as to WBIF stakeholders (e.g. IFIs, country donors) with a desire to support the development of PPPs in the Region.

### 5.1. PPP Institutional Arrangements

As in other countries of Europe and more widely, the Region's PPP institutional arrangements have, and should, change over time in order to respond to different economic, administrative, PPP experience and market circumstances. Importantly this includes review and revision to the function and role of PPP Units in changing circumstances.

EPEC's recent review of the PPP Units of its members<sup>14</sup> has concluded that there is no universal blueprint for establishing or reforming a PPP Unit and that each needs to be adapted to the relevant context in which it operates. At the same time, the report recommends the following checklist is used when seeking to establish or reform a PPP Unit:

- Ensure that there is strong and continuing high level **political support** for PPPs and the PPP Unit;
- Carry out a **comprehensive analysis** of the PPP policy drivers and expected nature and gaps in the processes and capacity of government to deliver PPPs in order to determine the functions, staffing and governance of the PPP Unit;
- Ensure that the **quality of staff**, and in particular the head of the PPP Unit, is properly matched to the functions of the PPP Unit;
- Ensure that the **location of the Unit within the administration** will enable it to report into senior levels of policy-making in Government and engage with relevant issues across the PPP programme;
- Determine the **functions and coverage** of the PPP Unit (see Section 3) taking into account the sectors and market constraints that are likely to be the main focus of the Unit to ensure that the right skills are identified and that the design of the PPP Unit is proportionate to the task;
- Identify the most appropriate **funding model** to support the activities of the Unit, bearing in mind the need to ensure sufficient levels of funding to attract and retain high quality staff. A fully funded model is recommended, but if

<sup>14</sup> The analysis, based on a study of PPP Units over 3 years, and its main findings are reported together in a recent EPEC report "Analysis of EPEC Member PPP Units and Lessons Learnt", which is expected to be made available on EPEC's public website soon - <http://www.eib.org/epec/index.htm>.

users are to be charged for all or part of the Unit's services, ensure that those who need to access support from the PPP Unit are able and willing to do so and that there is no detrimental impact on the credibility of the PPP Unit or conflict with its mission;

- Identify the appropriate **governance structure** of the PPP Unit, including the operational flexibility required to attract the right skills and to work with other entities across government, as well as who will have oversight of the PPP Unit's activities and how the oversight bodies may be supported with senior level expertise on public and commercial sector issues;
- Identify the **PPP Unit's stakeholders and how they will be managed**, in particular how the PPP Unit will best interact with line ministries, procuring authorities, oversight bodies and, more widely, the communications activities and skills required; and
- Identify how the PPP Unit will **assess its performance and continuously monitor changes** in its operating environment and how it can best be equipped to respond flexibly to any changes in policy, infrastructure investment need and market conditions.

## 5.2. PPP Project-related Know-how

Although the fundamental PPP legal and institutional frameworks required to implement PPPs are in place in the various countries of the Region, in most places, these frameworks remain largely untested – with no or few PPP projects implemented (as illustrated in Section 2). Countries of the Region face challenges in managing the preparation, procurement and implementation of PPPs as demonstrated by high project mortality rates. Many staff responsible for supporting the development of PPPs in the Region inevitably therefore have a relatively theoretical understanding of PPPs.

To be more instrumental in helping the Region to deliver sound PPPs institutional frameworks, PPP Units and the main procuring authorities (e.g. ministries of transport, major cities) need to be able to access practical knowledge and experience of the design and implementation of PPP projects. PPP Units and key procuring authorities (particularly national and line ministry) would undoubtedly benefit from more practical exposure to PPP projects and the availability of tools to help procure and implement projects.

EPEC therefore recommends the following activities are undertaken to further strengthen the project-related capacities of the public sector in the Region:

- Subject to information disclosure limitations<sup>15</sup>, **review PPP projects that have been implemented in the Region, as well as those that have failed, to identify their strengths, weaknesses and lessons learned.** The findings of these exercises would be usefully shared with relevant public sector

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<sup>15</sup> For example, industrial property rights, business/commercial confidentiality.

- participants at the national and regional levels to help overcome common hurdles when preparing, implementing and monitoring PPPs;
- **A limited number of key public officials from the Region are offered the opportunity to learn from the implementation of PPP projects** in more PPP-experienced countries, as a result of time-limited secondments to PPP-experienced procuring authorities, twinning arrangements and/or dedicated knowledge-sharing events;
  - **Practical guidelines, tools and training are provided to procuring authorities at all levels**, particularly on how to:
    - prepare guidance on the development of realistic project pipelines, underlying project preparation etc. prior to a PPP decision (or not);
    - assess the viability of the PPP option for a specific project;
    - assess the Value for Money of the PPP option when compared to other procurement options for a specific project;
    - plan and manage PPP project preparation and tender procedures;
    - manage issues arising from combining grant funds (particularly, EU IPA funds) with PPPs; and
    - prepare PPP tender documentation, including risk matrices and/or draft contract; and
  - **Establish PPP project preparatory teams** to identify, prepare and present projects to the market. If and when established, such teams would help procuring authorities to design PPP projects in accordance with international good practice. These teams could be located within the existing PPP Units or in new bodies established at national or regional levels.

### **5.3. PPP Unit Collaboration at the Regional level**

To implement the various capacity building activities described above, wherever possible, EPEC recommends **these activities are undertaken on a Regional scale in order to share the development costs of guidance, tools and templates, spread lessons learned from past projects to a wider audience and foster homogeneity of practice across the Region**. Strengthening the emerging regional network of PPP Units could be useful to stimulate regional cooperation. EPEC and other entities, such as the Regional School of Public Administration, could potentially play a role in this respect.

**Recording and monitoring PPP projects at the regional level could also be a valuable initiative**. Individually, each country in the Region does not have the critical size (number, size of projects) to enable it to launch and maintain an active PPP pipeline and thereby encourage the creation of a national PPP market. Soundly-prepared major infrastructure projects (above EUR 100 million) are sufficiently appealing to attract foreign investors, whereas the companies that participate in small to medium size tenders are likely to be local (or local subsidiaries of international groups). Providing the market with a clear view of upcoming PPP projects will help



support the decision of potential private sector players (e.g. contractors, advisers) to invest time and resources in developing their capacity (e.g. technical skills, financial means, etc.) to be active on the market.

## ANNEX 1 – Closed and potential PPP projects

Data included in the following tables (Tables 7-10) are an EPEC aggregation of information collected from commercial databases specialised in infrastructure projects and (where available) material provided by the Region's national PPP-related institutions (authority and user pay, including so-called institutional PPPs). Whether closed or potential future projects, wherever possible the PPPs included in these tables have been reviewed by national PPP bodies. As highlighted in Section 2.2, this dataset cannot be assumed to be comprehensive as closed projects may have been missed, particularly smaller projects not registered at a national level, and potential future projects cannot be known or predicted with any certainty. As a consequence, the data should be treated with caution.

**Table 7 – Closed projects 1998-2013**

Project	Year of FC	Sector	Value (EUR million)
<b>Albania</b>			
Mother Teresa Airport Terminal (Tirana)	2005	Transport	34
<b>Croatia</b>			
Istrian Motorway Phase 1a	1998	Transport	199
Zagreb Sewerage Plant	2001	Environment	300
Istrian Motorway Phase 1b	2003	Transport	296
Koprivnica High School and Sports Hall	2006	Education	9
Reconstruction of the County Hall Varazdin	2006	Government Buildings	1
Extension of schools in Varazdin county - II express of interest - group 4	2006	Education	2
Extension of schools in Varazdin county - II express of interest - group 5	2006	Education	5
Zagreb to Macelj Toll Motorway	2007	Transport	371
Central Bus Station Osijek	2007	Transport	16
Varazdin City Sports Hall	2007	Social & Community	24
Split City Sport and Business Complex	2007	Social & Community	67
Extension of schools in Varazdin county - I express of interest - group 1	2007	Education	7
Extension of schools in Varazdin county - I express of interest - group 2	2007	Education	2
Extension of schools in Varazdin county - I express of interest - group 3 & 4	2007	Education	5
Extension of schools in Varazdin county - II express of interest - group 1 & 2	2007	Education	4
Extension of schools in Varazdin county - II express of interest - group 3	2007	Education	2
Extension of schools in Varazdin county - III express of interest - group 1	2007	Education	4
Zagreb Airport PPP Project	2013	Transport	189

Project	Year of FC	Sector	Value (EUR million)
Gerovo Home for Elderly	2013	Social & Community	3
<b>FYROM</b>			
Airport Project – Skopje	2010	Transport	100
Sports complex – Skopje	2013	Social & Community	8
Collection and transportation of waste - Goce Petrov	2010	Environment	<1
Hydropower plants	2012	Energy	1
Public lighting systems – Skopje	2012	Social & Community	2
Zonal system of parking – Bitola	2013	Transport	0
Technological Development Zone - Tetovo	2013	Government Buildings	3
Administrative office building and parking – Goce Petrov	2013	Government Buildings	13
Administrative office building – Kriva Palanka	2012	Government Buildings	<1
<b>Kosovo*</b>			
Pristina International Airport Privatisation	2010	Transport	100
Peja Urban Bus	2013	Transport	4
<b>Montenegro</b>			
Wireless Montenegro	2013	Telecommunications	12
Student Accomodation Podgorica	2012	Social & Community	8
Podgorica urban development	2012	Social & Community	53
Meljine - Putijevci road project	2011	Transport	18
Lipska Cave speleological site	2012	Social & Community	1
<b>Serbia</b>			
Novi Sad FTTH network reconstruction and building	2012	Telecommunications	47

**Table 8 – Projects in tender phase and potential future PPPs**

Project	Status	Sector	Estimated Value (EUR million) <sup>16</sup>
<b>Albania</b>			
Bratle Hydropower Plant	In tender	Energy	70
TGK Hydropower Plant	In tender	Energy	600
Ashta Hydro-Electric Power Project	In tender	Energy	160
Devoll Valley Hydropower Project	In tender	Energy	n.a.
Milot - Morine Highway	In tender	Transport	100
Tirana Public Transport Terminal	In tender	Transport	n.a.
Albania solid waste management PPP	In tender	Environment	n.a.
<b>Bosnia &amp; Herzegovina</b>			
Banja Luka-Doboj Motorway PPP	In tender	Transport	468
Corridor 5c Highway Project	In tender	Transport	2,500
Srpska Motorway PPP Project	In tender	Transport	2,907
Ulog Hydro Power Plant PPP	Potential	Energy	100
Doboj -Vukosavkje Motorway PPP Phase 1	Potential	Transport	n.a.
Doboj -Vukosavkje Motorway PPP Phase 2	Potential	Transport	n.a.
<b>Croatia</b>			
Neuropsychiatric Hospital Popovaca	In tender	Health	17
Square of Justice in Zagreb	In tender	Government Buildings	180
Zagreb Klaićeva Street Parking Garage PPP	Potential	Transport	47
Construction of Zapadna Zabica Transport Complex	Potential	Transport	50
Schools in the Town of Dubrovnik	Potential	Education	14
Schools in the Varazdin County	Potential	Education	23
Schools in Istrian County and Town of Porec	Potential	Education	20
Croatian State Archive in Zagreb	Potential	Government Buildings	18
Croatian History Museum, Zagreb	Potential	Government Buildings	17
City of Koprivnica – schools	Potential	Education	13
KBC Hospital Rijeka	Potential	Health	343
General Hospital in Varazdin	Potential	Health	32
<b>FYROM</b>			
PPP Toll Road Project	In tender	Transport	2,400
Hydropower PPP	In tender	Energy	20

<sup>16</sup> n.a. = not available.

Project	Status	Sector	Estimated Value (EUR million) <sup>16</sup>
Kicevo waste PPP	In tender	Environment	n.a.
Skopje Tram PPP	In tender	Transport	n.a.
Administrative facility and parking	In tender	Government Buildings	n.a.
Pan European Corridor 8 (FYROM)	Potential	Transport	n.a.
<b>Kosovo*</b>			
Suhareka Waste Management	In tender	Environment	2-5
Rt 7 Motorway Service Areas	In tender	Transport	n.a.
Pristina Underground Parking	In tender	Transport	5-10
Gjilan Urban Bus	Potential	Transport	n.a.
Pristina Urban Bus	Potential	Transport	10-50
Viti Green Market	Potential	Social & Community	1
Lipjan City Square	Potential	Social & Community	5-10
Gjilan School Support Facility	Potential	Education	1
Mitrovica Business Park	Potential	Social & Community	2-5
Prizren Commercial Center	Potential	Social & Community	n.a.
Prizren Cemetery	Potential	Social & Community	n.a.
Route 7 O&M	Potential	Transport	n.a.
<b>Montenegro</b>			
Moraca River Hydropower PPP	Potential	Energy	n.a.
Bar to Boljare highway corridor	Potential	Transport	2,000
Kotor-Cetinje cable car	Potential	Transport	42
<b>Serbia</b>			
Sabac Public Garage DBFMO	In tender	Transport	n.a.
Zrenjanin Biogas Heat and Electricity Production	In tender	Energy	n.a.
Belgrade Water	Potential	Environment	850
Apatin port facilities on the Danube river	Potential	Transport	n.a.
Loznica Urban-Suburban Passenger Transport	Potential	Transport	n.a.
Srbobran Suburban Passenger Transportation	Potential	Transport	n.a.
Topola Suburban Passenger Transportation	Potential	Transport	n.a.
Novi Sad - Ruma motorway	Potential	Transport	180

**Table 9 – Project procuring authorities, sponsors, contractors and advisers<sup>17</sup>**

Country	Project name	Concession awarder			Sponsor	Contractor			
		Body	Financial advisers	Legal advisers		Company/SPV	Financial advisers	Legal advisers	Technical advisers
Albania	Mother Teresa Airport Terminal (Tirana)	Republic of Albania	n.a.	n.a.	Hochtief AG Deutsche Investitions- und Entwicklungsgesellschaft mbH Albanian-American Enterprise Fund - AAEF	Tirana Airport Partners Shpk - TAP	n.a.	n.a.	n.a.
Croatia	Istrian Motorway Phase 1a	Republic of Croatia	n.a.	n.a.	INA Industrija Nafta dd Istarska Autocesta Bouygues SA Hrvatske Uprave Cesta	Bouygues SA	Warburg Dillon Read	Freshfields Bocket & Mafet	n.a.
Croatia	Zagreb Sewerage Plant	n.a.	n.a.	n.a.	SHW Hoelter Wassertechnik GmbH RWE Aqua GmbH Vodoprivreda doo	n.a.	n.a.	Lovells	n.a.
Croatia	Istrian Motorway Phase 1b	Republic of Croatia	n.a.	Dewey Ballantine LLP	BINA-Istra dd	BINA-Istra dd	UBS Warburg	n.a.	WS Atkins Consultants
Croatia	Koprivnica High School and Sports Hall	Koprivničko-križevačka županija	n.a.	PPP Centar Ltd. (Zagreb)	n.a.	TEHNIKA SPV d.o.o.	n.a.	n.a.	n.a.
Croatia	Reconstruction of the County Hall Varazdin	Varaždinska županija	n.a.	PPP Centar Ltd. (Zagreb)	n.a.	Meteor-Privatno Partnerstvo d.o.o.	n.a.	n.a.	n.a.
Croatia	Zagreb to Macelj Toll Motorway	n.a.	n.a.	n.a.	Walter Bau AG Strabag International	Walter Bau AG Strabag International	n.a.	Freshfields	n.a.
Croatia	Central Bus Station Osijek	Grad Osijek	n.a.	PPP Centar Ltd. (Zagreb)	n.a.	OSIJEK-KOTEKS d.d.	n.a.	n.a.	n.a.
Croatia	Varazdin City Sports Hall	Grad Varaždin	n.a.	PPP Centar Ltd. (Zagreb)	n.a.	T.P.N. DRAVA d.o.o.	n.a.	n.a.	n.a.
Croatia	Split City Sport and Business Complex	Grad Split	n.a.	PPP Centar Ltd. (Zagreb)	Konstruktor Inzenjering D.D. Split Dalekovod d.d. Institut Gradevinarstva Hrvatske d.d. (IGH d.d.)	SPORTSKI GRAD TPN d.o.o.	n.a.	n.a.	n.a.

<sup>17</sup> n.a. = not available.

Country	Project name	Concession awarder			Sponsor	Contractor			
		Body	Financial advisers	Legal advisers		Company/SPV	Financial advisers	Legal advisers	Technical advisers
Croatia	Zagreb Airport PPP Project	Ministry of the Sea, Transport & Infrastructure	n.a.	n.a.	Bouygues SA Aeroports de Paris SA - ADP Marguerite Fund International Finance Corp - IFC Tav Havalimanlari Holding AS Viadukt dd Houston Airport System Development Corp Unique Zurich Airport - Flughafen Zurich AG Flughafen Munchen GmbH - FMG J&P-AVAX SA Changi Airport Group (Singapore) Pte Ltd (CAG) Copenhagen Airports A/S MAn Airports International Ltd	Bouygues SA	PwC LLP Deutsche Bank AG	Pinsent Masons LLP Porobija & Porobija (Zagreb)	n.a.
Croatia	Gerovo Home for Elderly	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Croatia	Extension of schools in Varazdin county - I express of interest - group 1	Varaždinska županija	PPP Centar Ltd. (Zagreb)	PPP Centar Ltd. (Zagreb)	n.a.	METEOR PARTNERSTVO d.o.o.	n.a.	n.a.	n.a.
Croatia	Extension of schools in Varazdin county - I express of interest - group 2	Varaždinska županija	PPP Centar Ltd. (Zagreb)	PPP Centar Ltd. (Zagreb)	n.a.	Meteor-Privatno Partnerstvo d.o.o.	n.a.	n.a.	n.a.
Croatia	Extension of schools in Varazdin county - I express of interest - group 3 & 4	Varaždinska županija	PPP Centar Ltd. (Zagreb)	PPP Centar Ltd. (Zagreb)	n.a.	Meteor Privatno Partnerstvo - ALFA d.o.o.	n.a.	n.a.	n.a.
Croatia	Extension of schools in Varazdin county - II express of interest - group 1 & 2	Varaždinska županija	PPP Centar Ltd. (Zagreb)	PPP Centar Ltd. (Zagreb)	n.a.	Meteor Privatno Partnerstvo - ALFA d.o.o.	n.a.	n.a.	n.a.
Croatia	Extension of schools in Varazdin county - II express of interest - group 3	Varaždinska županija	PPP Centar Ltd. (Zagreb)	PPP Centar Ltd. (Zagreb)	n.a.	T.P.N. VARAŽDIN d.o.o.	n.a.	n.a.	n.a.
Croatia	Extension of schools in Varazdin county - II express of interest - group 4	Varaždinska županija	PPP Centar Ltd. (Zagreb)	PPP Centar Ltd. (Zagreb)	n.a.	T.P.N. VARAŽDIN d.o.o.	n.a.	n.a.	n.a.
Croatia	Extension of schools in Varazdin county - II express of interest - group 5	Varaždinska županija	PPP Centar Ltd. (Zagreb)	PPP Centar Ltd. (Zagreb)	n.a.	T.P.N. GRABERJE d.o.o.	n.a.	n.a.	n.a.
Croatia	Extension of schools in Varazdin county - III express of interest - group 1	Varaždinska županija	PPP Centar Ltd. (Zagreb)	PPP Centar Ltd. (Zagreb)	n.a.	T.P.N. VARAŽDIN d.o.o.	n.a.	n.a.	n.a.

Country	Project name	Concession awarder			Sponsor	Contractor			
		Body	Financial advisers	Legal advisers		Company/SPV	Financial advisers	Legal advisers	Technical advisers
Kosovo*	Pristina International Airport Privatisation	The Government of Kosovo*	Netherlands Airport Consultants Deloitte & Touche LLP	White & Case	n.a.	Limak Kosovo International Airport JSC	n.a.	n.a.	n.a.
Kosovo*	Peja Urban Bus	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
FYROM	Airport Project - Skopje	Ministry of Transport and Communications	n.a.	n.a.	Tav Havalimanlari Holding AS Egis SA HOCHTIEF AirPort GmbH Flughafen Wien AG	n.a.	n.a.	Chadbourne & Parke	Mott MacDonald Group Ltd
FYROM	Sports complex - Skopje	Skopje Municipality	n.a.	n.a.	n.a.	Association for Sport and Recreation Sports Center Jane Sandanski Ltd Skopje.	n.a.	n.a.	n.a.
FYROM	Collection and transportation of waste – Goce Petrov	Skopje Municipality	n.a.	n.a.	n.a.	Flor Eco Company Ltd. Skopje	n.a.	n.a.	n.a.
FYROM	Hydropower plants	The utility company Palanka UI	n.a.	n.a.	n.a.	Osogovo Hydro LLC	n.a.	n.a.	n.a.
FYROM	Public lighting systems - Skopje	Municipality of the City of Skopje	n.a.	n.a.	n.a.	KMG GUE Quasar Ltd	n.a.	n.a.	n.a.
FYROM	Zonal system of parking - Bitola	Bitola Municipality	n.a.	n.a.	n.a.	Stanton Construction LLC	n.a.	n.a.	n.a.
FYROM	Technological Development Zone - Tetovo	Government	n.a.	n.a.	n.a.	NORMAK INVESTMENT GROUP	n.a.	n.a.	n.a.
FYROM	Administrative office building and parking – Goce Petrov	Municipality Gorce Petrov	n.a.	n.a.	n.a.	TRANSMET LLC	n.a.	n.a.	n.a.
FYROM	Administrative office building – Kriva Palanka	Municipality Kriva Palanka	n.a.	n.a.	n.a.	TDGITU Mijoli DOO	n.a.	n.a.	n.a.
Montenegro	Wireless Montenegro	Government	n.a.	n.a.	n.a.	EOSS Industries Holding	n.a.	n.a.	n.a.
Montenegro	Student Accommodation Podgorica	Ministry of Education	n.a.	n.a.	n.a.	Kroling	n.a.	n.a.	n.a.
Montenegro	Podgorica urban development	City of Podgorica	n.a.	n.a.	n.a.	Celebic Company Gintas Company	n.a.	n.a.	n.a.
Montenegro	Meljine - Putijevci road project	Municipality of Herceg Novi	n.a.	n.a.	n.a.	Univerzal Holding	n.a.	n.a.	n.a.
Montenegro	Lipska Cave speleological site	City of Cetinje	n.a.	n.a.	n.a.	Lipska Cave Ltd.	n.a.	n.a.	n.a.
Serbia	Novi Sad FTTH network reconstruction and building	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.



**Table 10 – Project lenders, equity providers, borrowers and advisers<sup>18</sup>**

Country	Project name	D/E ratio	Lenders		Equity providers	Borrower	
			Institution(s)	Adviser(s)		Borrower	Borrower adviser
Albania	<b>Mother Teresa Airport Terminal (Tirana)</b>	68/32	Deutsche Investitions- und Entwicklungsgesellschaft mbH - DEG American Bank of Albania EBRD	Studio Legale Tonucci (Italy)	Hochtief AG Deutsche Investitions- und Entwicklungsgesellschaft mbH - DEG Albanian-American Enterprise Fund - AAEF	Tirana Airport Partners Shpk - TAP	Deloitte & Touche LLP Linklaters
Croatia	<b>Istrian Motorway Phase 1a</b>	88/12	Bank Austria AG Bayerische Vereinsbank AG Caisse Centrale des Banques Populaires SA - CCBP Caisse des Depots et Consignations Oesterreichische Investitionskredit AG Dai-Ichi Kangyo Bank Ltd Westdeutsche Landesbank Girozentrale - WestLB Zagrebacka Banka dd	Allen & Overy	Bouygues SA Istarska Autocesta Hrvatske Uprave Cesta INA Industrija Nafta dd	BINA-Istra dd	n.a.
Croatia	<b>Zagreb Sewerage Plant</b>	57/43	EBRD Kreditanstalt fuer Wiederaufbau - KfW	White & Case LLP	SHW Hoelter Wassertechnik GmbH RWE Aqua GmbH Vodoprivreda doo	Zagrebacke Otpadne Vode doo - ZOV	n.a.
Croatia	<b>Istrian Motorway Phase 1b</b>	84/16	Alpha Bank AE DePfa-Deutsche Pfandbrief AG Zagrebacka Banka dd Deutsche Bank AG	Allen & Overy	BINA-Istra dd	BINA-Istra dd	n.a.
Croatia	<b>Koprivnica High School and Sports Hall</b>	n.a.	n.a.	n.a.	n.a.	TEHNIKA SPV d.o.o.	n.a.
Croatia	<b>Reconstruction of the County Hall Varazdin</b>	n.a.	n.a.	n.a.	n.a.	Meteor-Privatno Partnerstvo d.o.o.	n.a.

<sup>18</sup> n.a. = not available.

Country	Project name	D/E ratio	Lenders		Equity providers	Borrower	
			Institution(s)	Adviser(s)		Borrower	Borrower adviser
Croatia	Zagreb to Macelj Toll Motorway	85/15	Bank Austria Creditanstalt AG Bayerische Hypo- und Vereinsbank AG - HVB Group HSH Nordbank AG Kreditanstalt fuer Wiederaufbau - KfW KBC Bank NV NordLB Banca OPI SpA Calyon DePfa Investment Bank Ltd Erste Bank AG (Germany) Fortis Bank SA/NV Natexis Banques Populaires SA Oesterreichische Kontrollbank AG - OeKB Zagrebacka Banka dd Kommunalkredit Austria AG Dexia Credit Local de France SA	Clifford Chance LLP	Strabag International Walter Bau AG	Autocesta Zagreb-Macelj	Bankgesellschaft Berlin AG Fortis Bank SA/NV (financial) Allen & Overy (legal)
Croatia	Central Bus Station Osijek	n.a.	n.a.	n.a.	n.a.	OSIJEK-KOTEKS d.d.	n.a.
Croatia	Varazdin City Sports Hall	n.a.	n.a.	n.a.	n.a.	T.P.N. DRAVA d.o.o.	n.a.
Croatia	Split City Sport and Business Complex	n.a.	n.a.	n.a.	n.a.	SPORTSKI GRAD TPN d.o.o.	n.a.
Croatia	Zagreb Airport PPP Project	70/30	Deutsche Bank AG Bank Austria AG Zagrebacka Banka IFC EIB	Madirazza & Partneri Norton Rose Fulbright LLP	Bouygues SA Aeroports de Paris SA - ADP Marguerite Fund International Finance Corp - IFC Tav Havalimanlari Holding AS Viadukt dd	Medunarodna Zracna Luka Zagreb dd	White & Case LLP
Croatia	Gerovo Home for Elderly	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Croatia	Extension of schools in Varazdin county - I express of interest - group 1	n.a.	n.a.	n.a.	n.a.	METEOR PARTNERSTVO d.o.o.	n.a.
Croatia	Extension of schools in Varazdin county - I express of interest - group 2	n.a.	n.a.	n.a.	n.a.	Meteor-Privatno Partnerstvo d.o.o.	n.a.
Croatia	Extension of schools in Varazdin county - I express of interest - group 3 & 4	n.a.	n.a.	n.a.	n.a.	Meteor Privatno Partnerstvo - ALFA d.o.o.	n.a.
Croatia	Extension of schools in Varazdin county - II express of interest - group 1 & 2	n.a.	n.a.	n.a.	n.a.	Meteor Privatno Partnerstvo - ALFA d.o.o.	n.a.

Country	Project name	D/E ratio	Lenders		Equity providers	Borrower	
			Institution(s)	Adviser(s)		Borrower	Borrower adviser
Croatia	Extension of schools in Varazdin county - II express of interest - group 3	n.a.	n.a.	n.a.	n.a.	T.P.N. VARAŽDIN d.o.o.	n.a.
Croatia	Extension of schools in Varazdin county - II express of interest - group 4	n.a.	n.a.	n.a.	n.a.	T.P.N. VARAŽDIN d.o.o.	n.a.
Croatia	Extension of schools in Varazdin county - II express of interest - group 5	n.a.	n.a.	n.a.	n.a.	T.P.N. GRABERJE d.o.o.	n.a.
Croatia	Extension of schools in Varazdin county - III express of interest - group 1	n.a.	n.a.	n.a.	n.a.	T.P.N. VARAŽDIN d.o.o.	n.a.
Kosovo*	Pristina International Airport Privatisation	80/20	Vakifbank	n.a.	Limak Aeroport de Lyon	Limak Kosovo* International Airport JSC	n.a.
Kosovo*	Peja Urban Bus	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
FYROM	Airport Project - Skopje	70/30	Standard Bank Group Ltd Turkiye Halk Bankasi AS - Halkbank OPEC Fund for International Development - OFID Demir-Halk Bank (Nederland) NV	Allen & Overy	Tav Havalimanlari Holding AS	n.a.	n.a.
FYROM	Sports complex - Skopje	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
FYROM	Collection and transportation of waste – Goce Petrov	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
FYROM	Hydropower plants	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
FYROM	Public lighting systems - Skopje	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
FYROM	Zonal system of parking - Bitola	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
FYROM	Technological Development Zone - Tetovo	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
FYROM	Administrative office building and parking – Goce Petrov	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
FYROM	Administrative office building – Kriva Palanka	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Montenegro	Wireless Montenegro	n.a.	n.a.	n.a.	n.a.	EOSS Industries Holding	n.a.
Montenegro	Student Accomodation Podgorica	n.a.	n.a.	n.a.	n.a.	Kroling	n.a.
Montenegro	Podgorica urban development	n.a.	n.a.	n.a.	n.a.	Celebic Company Gintas Company	n.a.
Montenegro	Meljine - Putijevci road project	n.a.	n.a.	n.a.	n.a.	Univerzal Holding	n.a.
Montenegro	Lipska Cave speleological site	n.a.	n.a.	n.a.	n.a.	Lipska Cave Ltd.	n.a.
Serbia	Novi Sad FTTH network reconstruction and building	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

## ANNEX 2 – Secondary legislation supporting PPP legal frameworks

Country	Regulations	Entry into force	Link
<b>Croatia</b>	Regulation on Implementation of PPP Projects	2012	<a href="#">link</a>
	Ordinance on the organisation and Management of the Register of PPP Contracts	2012	<a href="#">link</a>
<b>B&amp;H - RoS</b>	Regulation on the Implementation of PPP Projects	2009	n.a.
	Rulebook on the Contents and Manner of keeping of the Registry of PPP	2010	<a href="#">link</a>
<b>FYROM</b>	Ordinance for the Content of the Feasibility Study for the Justification of the Concession for Goods of General Interest or of the Public Private Partnership	2012	<a href="#">link</a>
	Ordinance on the form and Content of the Report for the started, but not completed Procedure for Granting of the agreement for Establishment of Public Private Partnership	2012	<a href="#">link</a>
	Ordinance on the form and Content of the form for the Intention of the Private Partner to Grant agreement for the Works to Third Parties	2012	<a href="#">link</a>
	Ordinance for the form and the Content of the announcement for awarding an Agreement for Establishment of Public Private Partnership That is Realized as a Concession for Public Work or as a Concession for Public Service	2012	<a href="#">link</a>
	Ordinance on the form, Content and Manner of Keeping the Register of Granted Agreements for Establishment of Public Private Partnership and for the form and Content of the form of Data for the Granted agreements for Establishment of Public Private Partnership	2012	<a href="#">link</a>
	Ordinance on the Content of the agreement for Establishment of Public Private Partnership and the agreement for Concession of Goods of Common Interest	2012	<a href="#">link</a>
<b>Kosovo*</b>	Directive on Procedures for the Review and approval of PPP Projects	2011	<a href="#">link</a>
	Directive on Project Management Teams	2011	<a href="#">link</a>
	Directive on the Review and approval of Municipal PPP	2011	<a href="#">link</a>
	Directive for Publications of PPP Notices	2012	<a href="#">link</a>
<b>Serbia</b>	Regulation on the Supervision of Implementation of the PPP Public Contracts	2013	<a href="#">link</a>
	Ordinance on Keeping and the Content of the Public Contracts Registry	2013	<a href="#">link</a>





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