

Public-Private Partnership Act

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Chapter One GENERAL DISPOSITIONS

Article 1. This Act regulates the terms and procedure for implementation of public-private partnership (PPP).

Article 2. (1) The objective of this Act shall be:

1. to ensure the development of high-quality and accessible services of general interest by means of obtaining better value for money from invested public funds;

2. to create prerequisites for the promotion of private investments in the construction, maintenance and management of physical and social infrastructure facilities and the carrying out of activities of general interest;

3. to create guarantees for protection of public assets and for effective management of public funds upon the implementation of PPP.

(2) The principles of publicity, transparency, free and fair competition, non-discrimination, equality and proportionality shall be respected upon implementation of PPP.

Article 3. (1) Public-private partnership shall be long-term contractual cooperation between one or more public partners, of the one part, and one or more private partners, of the other part, for carrying out an activity of general interest while obtaining better value for invested public funds and distributing risks among the partners under the terms and according to the procedure of this Act.

(2) Public-private partnership, within the meaning of this Act, shall be established where the following conditions apply:

1. the activity of general interest may not be awarded according to the procedure established by the Public Procurement Act, because:

(a) the public partner is unable to ensure financing of the activity of general interest and the said financing must be assumed, in whole or in part, by the private partner; and

(b) better value for money from invested public funds will be obtained by means of allocation of the risks between the public partner and the private partner; and

2. the activity of general interest cannot be awarded through a concession because no revenue accrues from the users of the service of general interest or from third parties in connection with the activity of general interest or, where such revenue accrues, there are no provisions for the private partner acquiring rights to such revenue.

(3) The following shall not be PPP within the meaning given by this Act:

1. concessions awarded under the terms and according to the procedure established by the Concessions Act and by the Subsurface Resources Act;

2. public procurements awarded under the terms and according to the procedure established by the Public Procurement Act.

(4) Where revenues from the service of general interest generates accrue from users or from other third parties in connection with the activity of general interest, the private partner may be assigned to collect such revenues in favour of the public partner.

Chapter Two

ACTIVITY OF GENERAL INTEREST. PPP FACILITIES AND PARTIES

Article 4. (1) An activity of general interest, within the meaning given by this Act, shall be the provision or ensuring the provision of one or more services of general interest by means of financing, as well as construction, and/or management, and/or maintenance of:

1. physical infrastructure facilities and green structure facilities:

(a) in urbanised areas: parking lots, parking areas, parking garages, urban public transport facilities, surveillance and security systems, street lighting systems, green spaces, parks and gardens;

(b) parking areas, garages, parks and gardens in separate lots located outside urbanised areas;

2. social infrastructure facilities intended for:

(a) health care;

(b) education;

(c) culture;

(d) sports, recreation and tourism;

(e) social assistance, social housing and hostels;

(f) service of custodial sentences;

(g) carrying out administrative activities of public partners.

(2) Service of general interest shall be any service to the benefit of society the responsibility for the provision of which is borne, customarily or by force of a statutory instrument, by the public partner.

Article 5. (1) The facilities covered under Article 4(1) herein may include land, buildings, equipment, corporeal movables or industrial and intellectual property rights and may appertain to:

1. the State, the municipality or the body governed by public law, and/or

2. the private partner.

(2) During the term of PPP, none of the partners shall have the right to effect transactions transferring the facility whereby the activity of general interest is carried out in favour of third parties.

(3) The facility whereby the activity of general interest is carried out shall mandatorily be insured. The risk of complete or partial damage or loss of the said facility shall be incurred by the owner.

Article 6. (1) In a PPP, risks shall be allocated between the public partner and the private partner. The allocation of the risks shall be determined on a case-by-case basis for each PPP depending on the capability of the partners to assess, control and manage the risks.

(2) The private partner shall always assume the construction risk and at least either the availability risk or the demand risk for the service of general interest.

(3) The assumption of risks referred to in Paragraph (2) shall not guarantee recovery of the funds invested in the performance of the PPP contract.

(4) Where the price of the service of general interest is fixed in a statutory or administrative instrument, the risk related to the demand for the service of general interest shall be shared between the public partner and the private partner or shall be assumed in whole by the public partner.

Article 7. An economic balance shall be maintained in a PPP, constituting the equilibrium between the benefits for the public partner and the private partner and the allocation of risks therebetween.

Article 8. (1) The private partner shall implement the activity of general interest and shall ensure the financing thereof.

(2) In a PPP, the private partner shall keep analytic accounts for the activities carried out and

the services provided.

(3) The private partner shall participate in the PPP at a set rate of return on equity thereof (rate of return to the private partner) which shall be ensured by means of financial support from the public partner.

Article 9. (1) The public partner shall participate in PPP by means of financial support to the private partner in the form of:

1. payments to the private partner;

2. conferring rights to immovables or parts thereof other than the facility whereby the activity of general interest is carried out for the carrying out of a supplementary economic activity and/or for provision of supplementary services beyond the activity of general interest;

3. conferring rights to carry out a supplementary economic activity and/or to provide supplementary services beyond the activity of general interest by the facility whereby the activity of general interest is carried out.

(2) The financial support shall be provided under the terms established by the State Aids Act.

(3) The amount of financial support shall be set as a sum total of the payments to the private partner, the price of the rights conferred under Item 2 of Paragraph (1) and the profit accruing to the private partner from the carrying out of the supplementary economic activity and/or the additional services provided.

(4) Where the rate of return to the private partner is exceeded, until the said rate is restored the public partner:

1. shall decrease or suspend payments, or

2. shall receive part of the profit accruing to the private partner from the supplementary economic activity and/or the supplementary services under terms and according to a procedure set forth in the contract.

Article 10. (1) The payments to the private partner shall serve to recover investment costs and to cover the operating costs of management and/or maintenance.

(2) The recovery of investment costs shall cover the equity capital by the set rate of return to the private partner and the debt capital by the price thereof.

(3) The public partner shall make the payments only when the facility and/or the service are of serviceability, volume and quality agreed conform to the technical specifications. In case of non-conformity, payments shall be accordingly reduced or suspended.

Article 11. (1) Rights shall be conferred under Item 2 of Article 9(1) by means of creation

of limited rights *in rem* to immovables or renting immovables or parts of immovables other than the facility whereby the activity of general interest is carried out and which are owned by the State, the municipality or the body governed by public law.

(2) The creation of limited rights *in rem* to immovables or the renting of immovables or parts of immovables under Paragraph (1) shall be performed under the terms and according to the procedure established by this Act. The procedure and limitations regarding deadlines as set in the State Property Act and the Municipal Property Act shall not apply in such cases.

(3) Rights under Paragraph (1) to sites and immovables constituting public state or public municipal property may not be conferred under Paragraph (1).

(4) The rights referred to in Paragraph (1) shall be conferred for a period which may not continue after the termination of the PPP contract.

(5) The private partner shall not have the right to effect transactions transferring the rights created and the works built in favour of third parties.

(6) The PPP contract shall specify the rights and limitations of the private partner to sublet, rent out and use jointly with third parties the immovables whereto rights are conferred to the said partner.

Article 12. (1) Public-private partnership shall be implemented by means of a PPP contract.

(2) The term of the PPP contract may range from five to thirty-five years.

(3) The specific duration of the term of the PPP contract shall be determined on the basis of:

1. the financial and economic indicators of the PPP project, including the time that the private partner needs in order to recover the funds invested at the rate of return to the private partner;

2. the technical and/or technological peculiarities of the facility whereby the activity of general interest is carried out, and/or of the activity of general interest as carried out.

Article 13. Public partners shall be:

1. government ministers and heads of central-government departments: in respect of State PPPs for activities of general interest carried out by facilities referred to in Article 4(1) herein which constitute State property and/or which, by virtue of a statutory instrument, have been allocated to a central executive authority;

2. municipality mayors: in respect of municipal PPPs for activities of general interest carried out by facilities referred to in Article 4(1) herein which are owned by the municipality concerned and/or which, by virtue of a statutory instrument, have been allocated to the local self-government bodies or to the municipality mayors;

3. State and municipal bodies governed by public law: in respect of activities of general

interest carried out by facilities referred to in Article 4(1) which are owned thereby and/or which have been allocated thereto by a law, by the instrument of establishment thereof or by another act of a competent authority.

Article 14. (1) A capital commercial corporation, which is existing or newly established, may be a party to a PPP contract as a private partner in compliance with the requirements of this Act.

(2) It shall be inadmissible for a capital commercial corporation which is a party to a PPP contract to issue bearer shares.

(3) The annual financial statement of the private partner shall be subject to verification by a registered auditor according to the procedure established by the Independent Financial Audit Act.

Chapter Three

PLANNING, ACCOUNTING AND PUBLICITY OF PUBLIC-PRIVATE PARTNERSHIP

Article 15. (1) The Council of Ministers shall determine the State policy on PPP and, to this end:

1. shall approve, amend and update a National Public-Private Partnership Programme and an Operational Plan for each programming period, acting on a proposal by the Minister of Finance;

2. shall adopt decisions on initiation of procedures and on selection of a private partner, as well as decisions amending, supplementing, extending and terminating State PPP contracts;

3. shall adopt an annual report of the Minister of Finance regarding the implementation of the National PPP Programme and the Operational Plan on the basis of annual reports of the public partners on the performance of the State PPP contracts.

(2) The National Programme shall contain the general and specific objectives, the strategy for development and the key priorities for implementation of PPP in the country.

(3) The operational Plan shall be developed disaggregated by year and shall contain the projects for State PPPs and for PPPs of State bodies governed by public law, as well as the deadlines for completion of the projects and the funds necessary for the implementation of the said projects, specifying the form and amount of the financial support. The deadlines and activities included in the Operational Plan shall be estimated.

(4) A PPP project which is not included in the Operational Plan may not be implemented.

Article 16. (1) The PPP projects with envisaged payments from the State budget for which a procedure for selection of a private partner is forthcoming shall be included as an annex to the State Budget of the Republic of Bulgaria Act for the respective year.

(2) The exact amount of budget funds necessary for payments under PPP contracts as concluded shall be included in the State Budget of the Republic of Bulgaria Act for the respective year.

Article 17. (1) The government ministers and the heads of other central-government departments shall implement the State on PPP, each acting within the line competence thereof.

(2) The Minister of Finance shall implement the State policy regarding the effective and efficient spending of public funds upon implementation of PPP.

Article 18. (1) The policy on municipal PPPs shall be determined by the competent municipal council by the municipal development plan and shall be implemented by the municipality mayor, including with regard to the municipal bodies governed by public law.

(2) The municipal council shall adopt resolutions on initiation of procedures and on selection of a private partner, as well as resolutions amending, supplementing, extending and terminate municipal PPP contracts. Any such resolutions shall require a majority of two-thirds of the total number of councillors.

(3) The municipal council may adopt resolutions on initiation of a procedure for selection of a private partner not later than the lapse of 39 months after the selection of such a partner.

(4) The municipal development plan implementation programme shall include, in a separate section, the municipal PPPs, the deadlines for the completion thereof disaggregated by stage, the form and amount of financial support for each particular project. The Programme shall furthermore include the PPP projects of the municipal bodies governed by public law. A PPP project which is not included in the municipal development plan implementation programme may not be implemented.

(5) The municipal councils shall adopt annual reports of the competent municipality mayors, as well as of the governing bodies of the municipal bodies governed by public law in respect of the performance of PPP contracts not later than the 31st day of March of the next succeeding year.

Article 19. (1) Where the financial support is sourced in own revenues, a block equalising subsidy and/or municipal debt within the meaning given by the Municipal Debt Act, the aggregate annual amount of payments to private partners under PPP contracts in each separate year may not exceed 15 per cent of the sum total of the block equalising subsidy and the own revenues averaged for the last three years, according to the annual reports on the cash implementation of the budget of the municipality. Where the financial support is sourced in municipal debt within the meaning given by the Municipal Debt Act, the provisions of the Municipal Debt Act shall apply as well.

(2) (*Amended, SG No. 15/2013, effective 1.01.2014*) The conclusion and the performance of the PPP contract may not breach the indicators and the limitations set in the Public Finance Act and in the Municipal Debt Act for each year of the performance of the contract.

Article 20. (1) Upon implementation of a municipal PPP project having as a subject matter

the provision of a service of general interest as a State-delegated activity, a favourable opinion given by the State body competent in the field of the State-delegated activity shall be a condition for the adoption of a resolution on initiation of a procedure for selection of a private partner.

(2) Coordination with the competent State body referred to in Paragraph (1) shall be carried out in the course of the budgeting procedure according to the procedure applicable thereto.

(3) For projects referred to in Paragraph (1), the financial support from the block subsidy for State-delegated activities shall be within the limits of the funds approved by the State Budget of the Republic of Bulgaria Act for the respective year, on the basis of the uniform expenditure standard for financing the specific activity.

(4) The annual amount of payments from the municipal budget on municipal PPPs and on PPPs of municipal bodies governed by public law shall fall within the limitations referred to in Articles 18 and 19 herein.

Article 21. (1) PPP projects with envisaged payments from the municipal budget for which a procedure for selection of private partner is forthcoming shall be included as an annex to the municipal budget for the respective year.

(2) The specific budget funds necessary for payments under PPP contracts as concluded shall be included in the municipal budget for the respective year. By the resolution adopting the municipal budget for the respective year, the municipal council shall determine:

1. the maximum amount of payments which the municipality may assume as an obligation under new PPP projects during the year, where said projects are included in the municipal development plan implementation programme, in accordance with the requirements of the Act;

2. the amount of payments under the projects as at the end of the budget year, including the residual amount of amount of obligations under PPP contracts as concluded and the intentions of the municipality on PPP projects during the respective year;

3. the aggregate amount of payments from the municipal budget to private partners for the respective year under all PPP contracts as concluded.

Article 22. The terms and procedure for planning and the criteria for inclusion of a PPP project in the Operational Plan and in the municipal development plan implementation programme shall be established by an ordinance of the Council of Ministers on a motion by the Minister of Finance.

Article 23. Unless otherwise provided for by a law, the cash receipts from the sale of documentation and from guarantees for participation in procedures for selection of a private partner, as well as from damages, guarantees, compensations and other revenues from PPP contracts as concluded, shall be credited to the budget of the central-government department, municipality or body governed by public law concerned.

Article 24. (1) The Ministry of Finance shall keep and maintain a public PPP register which

shall be freely accessible at no charge via the Internet.

(2) The PPP Register shall contain:

1. the National Public-Private Partnership Programme and the Operational Plan for each programming period;

2. the municipal PPP projects and the PPP projects of municipal bodies governed by public law included in the municipal development plan implementation programmes;

3. the decisions and resolutions on initiation of procedures for selection of a private partner;

4. the notices of conduct of a procedure for selection of a private partner;

5. the decisions and resolutions on selection of a private partner;

6. the financial and economic analyses;

7. the PPP contracts as concluded, excluding data constituting a trade or technical secret;

8. the report of the Minister of Finance regarding the implementation of the National PPP Programme and the Operational Plan and the annual reports of the public partners on the performance of PPP contracts;

9. information on the performance of PPP contracts of the bodies governed by public law;

10. the supplementary agreements amending or supplementing the PPP contracts as concluded;

11. the contracts extending the PPP contracts with successors in title;

12. the decisions or resolutions terminating PPP contracts;

13. other information as specified by the regulations for application of the Act.

(3) The documents, contracts and supplementary agreements referred to in Paragraph (2) shall be entered by electronic means into the PPP Register within 14 days after their adoption or entry into effect by officials designated by the Minister of Finance (applicable to the documents referred to in Items 1 and 8 of Paragraph (2)) and by the public partner concerned (applicable to the other documents referred to in Paragraph (2)).

(4) The content, terms and procedure for keeping and maintaining the PPP Register shall be established in the regulations for application of the Act.

Article 25. For the purposes of public finance accounting and statistics, the Minister of Finance may require from the parties to a PPP contract to submit reports and other information, and shall specify the content, form and deadline for submission.

Article 26. Methodological directions for the application of this Act shall be given by a directorate within the administration of the Council of Ministers designated by the Prime Minister.

Chapter Four

PPP IMPLEMENTATION PROCEDURE

Section I

PPP Initiated by Interested Party

Article 27. Any interested party may propose the implementation of a PPP to a competent public partner.

Article 28. (1) The proposal of the interested party shall be accompanied by a justification and a financial and economic analysis, and where the said proposal includes works, also by a pre-development study or a development-project design.

(2) The pre-development study or the development-project design may be used for development of the technical specifications in the contract documents or in the descriptive document.

(3) Where the public partner has used the pre-development study or the development-project design, the interested party shall have the right, unless selected as a private partner, to remuneration for the data from the pre-development study or from the development-project design used in the technical specifications. The amount of such remuneration shall be determined by the public partner according to a methodology specified in the regulations for application of the Act and shall be paid within one year after the publication of the notice.

(4) The proposal of the interested party shall not give rise to any other rights or privileges for the said party other than the right referred to in Paragraph (3).

Section II

Preparatory Steps

Article 29. The preparatory steps shall be performed by the public partner for PPP projects which are included in the Operational Plan, respectively, in the municipal development plan implementation programme.

Article 30. (1) The preparatory steps shall include procuring a justification to prove the socio-economic cost-benefit impact of the implementation of the project by means of PPP, which shall be based on:

1. a pre-development study or a development-project design: where the PPP includes works;
2. a financial and economic analysis which shall prove as a minimum:

(a) the affordability to the State budget or to the municipal budget or to the budget of the body governed by public law, as the case may be, of the PPP project, and

(b) the obtaining of better value for money from invested public funds by means of PPP;

3. a legal analysis regarding compliance with the legal requirements for PPP.

(2) Where the preparatory steps are taken as a result of an initiative of a private partner, the public partner may use, in whole or in part, the documents referred to in Article 28(1) herein.

(3) The financial and economic analysis for State PPPs and for PPPs of State bodies governed by public law shall be approved by the Minister of Finance.

(4) The justification shall be approved by the public partner acting on a proposal by an expert council appointed thereby.

Article 31. On the basis of the justification as approved, the public partner:

1. may propose an updating of the Operational Plan, respectively, of the municipal development plan implementation programme, and inclusion of the PPP project in the State budget bill or, respectively, in the draft municipal budget for the next succeeding year;

2. shall procure the preparation of a draft resolution, notice and documents or, respectively, a descriptive document for participation in the procedure for selection of a private partner, including a draft PPP contract.

Section III

Procedure for Selection of Private Partner

Article 32. (1) The procedure for selection of a private partner shall include:

1. adoption of a decision or resolution on initiation of a procedure for selection of a private partner;

2. conduct of a procedure for selection of a private partner;

3. adoption of decision or resolution on selection of a private partner or, respectively, a decision terminating the procedure.

(2) The decisions or resolutions referred to in Items 1 and 3 of Paragraph (1) shall be adopted by:

1. the Council of Ministers, acting on a proposal by a government minister or head of a central-government department: applicable to State PPPs and to PPPs of State bodies governed by public law;

2. the municipal council, acting on a motion by the municipality mayor: applicable to municipal PPPs and to PPPs of municipal bodies governed by public law.

(3) Where more than one public partner participate in the PPP, the decisions or resolutions referred to in Paragraph (1) shall be adopted by the empowered body of each public partner.

Article 33. (1) A private partner shall be selected by means of conduct of an open procedure, a restricted procedure, a competitive dialogue or a negotiated procedure or a negotiated procedure with publication of a contract notice under the terms and according to the procedure established by the Public Procurement Act, unless otherwise provided for in this Act.

(2) The powers of a contracting authority, as defined in the Public Procurement Act, shall be exercised by the public partner, except in cases referred to in Article 32(2) and (3), Article 34(1), Article 35, Article 38(2) and (3), Article 56(2), Article 57(2) and Article 70 herein.

Article 34. (1) The decision or resolution on initiation of the procedure:

1. shall specify, as a minimum, the terms and conditions of the PPP contract, the core rights and obligations of the parties thereto and the maximum rate of return to the private partner;

2. shall approve the notice and the contract documents for participation in the procedure for selection of private partner, and in the case of negotiated procedure - the descriptive document.

(2) The decision or resolution on initiation of the procedure shall be published in the Public Procurement Register.

Article 35. (1) The notice of a procedure for selection of a private partner shall contain the information covered under Article 25(2) of the Public Procurement Act and:

1. under subject matter, shall describe the facility by which the activity of general interest is performed and shall indicate that the said activity will be carried out by means of PPP;

2. under contract performance guarantee, shall state all guarantees specified in the draft PPP contract;

3. under terms and method of payment, shall indicate the maximum amount of payments, as well as the other forms of financial support.

(2) The notice shall furthermore state:

1. the allocation of significant risks;

2. the conditions determining the economic balance of the PPP contract, as well as any

circumstances of factual or legal nature related to the facility, the activity or the service of general interest, whose occurrence would lead to upsetting the balance;

3. the conditions for or prohibitions on use of the facility or of a part thereof as collateral, if such collateral is envisaged.

(3) The public partner may include in the notice:

1. a condition that the PPP contract be performed by means of a public-private company or a by an expressly established project company;

2. a limitation of the number of candidates in accordance with Article 25(4) of the Public Procurement Act;

3. other conditions or requirements depending on the specificity of the activity of general interest.

(4) The notice shall be recorded in the Public Procurement Register and shall be published in the *Official Journal of the European Union* under the terms and according to the procedure established by the Public Procurement Act.

Article 36. (1) The requirements referred to in Chapter Four of the Public Procurement Act shall apply to candidates and tenderers in the procedure.

(2) The tenderers shall submit a tender according to Section II of Chapter Four of the Public Procurement Act and shall attach thereto a financial and economic model for implementation of the PPP.

Article 37. (1) Tenders shall be evaluated applying the criterion of the most economically advantageous tender.

(2) The amount of payments from the public partner, where such payments are envisaged, shall be a mandatory element of the criterion of the economically most advantageous tender. Other elements may include the term of the PPP contract and other depending on the specificity of the activity of general interest.

Article 38. (1) On the basis of the ranking made by the commission for conduct of the procedure, the public partner shall present to the relevant authority referred to in Article 32(2) and (3) herein a report and a draft decision or resolution on selection of a private partner within one month after the commission has completed the work thereof. The memorandum of the commission referred to in Article 72 of the Public Procurement Act shall be attached to the report.

(2) On the basis of the report and the memorandum of the commission, after an independent assessment of the facts and circumstances set forth in the said report and memorandum, the authority referred to in Article 32(2) and (3) herein shall adopt a decision or resolution on:

1. selection of the highest ranked tenderer as a private partner, or
2. termination of the procedure in the cases covered under Article 39 of the Public Procurement Act.
- (3) Acting on a proposal by the public partner, the authority referred to in Article 32(2) and (3) herein may adopt a decision or resolution on selection of the second highest ranked tenderer as a private partner in the cases covered under Article 74(2) of the Public Procurement Act.

Article 39. The decision or resolution on selection of a private partner shall:

1. specify the terms and conditions of the PPP contract and the rights and obligations of the parties which are not defined or are defined within limits by the decision or resolution on initiation of the procedure for selection of a private partner, in accordance with the tender of the tenderer selected as a private partner or, respectively, with the proposals upon the negotiation, applicable to a negotiated procedure with publication of a contract notice;
2. set a deadline for conclusion of the PPP contract which may not be longer than three months.

Chapter Five

PPP CONTRACT CONCLUSION AND PERFORMANCE

Section I

PPP Contract Conclusion

Article 40. (1) A PPP contract shall be concluded by the public partner and the tenderer in the procedure which has been selected as a private partner, where the said tenderer is a capital commercial corporations.

(2) In the cases specified in this Act, the PPP contract shall be concluded with a project company or with a public-private company.

Article 41. (1) The public partner shall conclude the PPP contract not earlier than the lapse of 14 days after the tenderers concerned have been informed of the decision or resolution on selection of a private partner, except in cases where the tenderer selected as a private partner is the only tenderer concerned.

(2) The deadline for conclusion of the PPP contract as set in the decision or resolution on selection of a private partner shall run from the date of entry into effect of the judgment or ruling admitting anticipatory enforcement.

Article 42. (1) The PPP contract shall be concluded without conduct of negotiations in accordance with the draft contract included in the contract documents and with the tender or,

respectively, with the proposals upon the negotiations in a negotiated procedure with publication of a contract notice with the highest ranked tenderer.

(2) In the cases referred to in Article 38(3) herein, the contract shall be concluded after conduct of negotiations on improvement of the tenders under the criteria for arrival at an integral evaluation of the tender.

Article 43. The PPP contract shall be concluded in writing in at least three originals: one for each of the parties and one for the public PPP register at the Ministry of Finance. The appendices to the PPP contract shall be executed in as many copies as is the number of the originals of the contract.

Section II

PPP Contract Content and Performance

Article 44. (1) The PPP contract shall state as a minimum:

1. the parties to the contract;
2. the subject matter of the contract, which shall contain a description of the facility and of the activity of general interest, as well as of the service of general interest, where applicable;
3. the entry into effect of the contract, the conditions precedent, if any, and the term of the contract;
4. the amount and sources of financing on the part of the private partner;
5. the specific amount of the financial support, the format, the terms and procedure for provision of such support on the part of the public partner, the terms and procedure for reduction or suspension of such support and the periods for effecting the payments, where such periods are envisaged;
6. the allocation of risks between the parties;
7. the rate of return to the private partner, as determined by the financial and economic model, as well as the procedure for calculating, reporting and controlling of this rate;
8. the terms and procedure under which the public partner is to receive the excess of the profit of the private partner from the rights conferred thereon;
9. the conditions which determine the economic balance and the circumstances of factual or legal nature related to the facility, the activity or the service of general interest, whose occurrence or change would lead to upsetting of the balance;
10. the rights and obligations of the parties, the conditions and time limits for their

performance;

11. the terms and procedure for insuring the facility whereby the activity of general interest is carried out and the facilities allocated for carrying out a supplementary economic activity and/or provision of supplementary services beyond the activity of general interest;

12. the technical specifications;

13. the terms and procedure for participation of subcontractors;

14. the terms and procedure for reporting and verification of the fulfilment of obligations of the private partner;

15. the contract performance guarantees and the liability for non-performance, including damages;

16. the terms and procedure for amending the contract in accordance with Section IV herein;

17. the procedure for early termination of the contract on the grounds under Section V herein;

18. the consequences of termination of the contract.

(2) The financial and economic model proposed with the tender of the tenderer selected as a private partner shall constitute an integral part of the PPP contract.

Article 45. (1) The fulfilment of the obligations of the parties shall be monitored and controlled, and the private partner shall be audited upon performance of the PPP contract.

(2) The parties to the PPP contract shall be obligated to keep and preserve the documentation and to ensure protection of information in connection with the performance of the contract.

(3) The private partner shall make public the performance of the PPP contract.

Article 46. (1) Upon performance of the PPP contract, the private partner shall have the rights of an employer within the meaning given by the Spatial Development Act and in the cases where the activity of general interest is carried out by a facility owned by the State, the municipality or the body governed by public law.

(2) Upon performance of the PPP contract, the private partner may use subcontractors which have been named in the tender. Where a subcontractor named in the tender must be replaced or a necessity arises to use another subcontractor, the private partner shall select the new subcontractor by means of a procedure under the Public Procurement Act.

Article 47. (1) The PPP contract shall describe the condition of the facility whereby the activity of general interest is carried out as at the date of conclusion of the contract.

(2) Where the activity of general interest is carried out by a facility owned by the public partner, the contract shall specify the requirements regarding the condition in which the facility must be returned to the public partner after the expiry of the term of the contract.

(3) Where the activity of general interest is carried out by a facility owned by the private partner, the contract may provide for a transfer of the right of ownership to the State, the municipality or the body governed by public law, stipulating the terms, procedure and time limits for such transfer.

Article 48. (1) Where the provision of financial support falls within the scope of the State Aids Act and is subject to the notification requirement under Article 7(1) of the said Act, the PPP contract shall enter into effect after the European Commission adopts a positive decision on compatibility with the common market.

(2) Where the provision of financial support constitutes aid falling within the scope of group exemption, the PPP contract shall enter into effect after a favourable opinion of the Minister of Finance under Article 9(2) of the State Aids Act.

Section III

Project Company and Public-Private Company for PPP Contract Performance

Article 49. (1) Where the tenderer selected as a private partner is not a capital commercial corporation, as well as where this is stated in the notice or in the tender of the tenderer selected as a private partner, the PPP contract shall be concluded with a newly incorporated capital commercial corporation (project company) in which:

1. the tenderer selected as a private partner is the sole owner of the capital, or
2. the participants in the combination which is not a merchant are partners or shareholders and own the entire capital in the proportion under their memorandum of combination.

(2) The project company shall be bound by the tender of the tenderer selected as a private partner.

(3) The project company shall be incorporated for a period which is not shorter than the term of the PPP contract.

Article 50. (1) Where so envisaged by the notice, the PPP contract shall be concluded with a newly established capital commercial corporation (public-private company) in which the tenderer selected as a private partner (private partner) and the State, the municipality, the body governed by public law and/or a public enterprise (public partner) shall be partners or shareholders.

(2) The conclusion of the PPP contract with a public-private company shall be justified by:

1. peculiarities of the activity of general interest which require exercise of permanent control over the procuring or provision of the services of general interest;

2. other circumstances which necessitate the establishment of the public-private company.

(3) In the cases referred to in Paragraph (1) the documentation or, respectively, the descriptive document, shall furthermore specify:

1. the amount of the interest held by the public partner and by the private partner in the capital of the public-private company;

2. the type and amount of the assets which the public partner and the private partner contribute to the capital;

3. the non-cash asset contributed by the public partner to the capital, where such a contribution is envisaged;

4. the conditions for financing the activity of the company;

5. the substantive terms and conditions of the articles of association or of the memorandum of association, as the case may be;

6. the procedure for notifying the public partner upon changes in the control of the private partner and of the consequences of any such change.

Article 51. (1) The private partner shall contribute a cash asset and/or a non-cash asset to the public-private company.

(2) The public partner may contribute a cash asset and/or a non-cash asset to the capital of the public-private company and the said contribution shall constitute financial support within the meaning given by Article 9 herein.

(3) The non-cash asset contributed by from the public partner may have as a subject matter limited rights *in rem* to corporeal immovables other than the facility is carried out and which are owned by the State, the municipality or the body governed by public law, as well as corporeal movables and industrial and intellectual property rights. In such cases, the requirements referred to in Article 11 herein shall apply, *mutatis mutandis*.

Article 52. (1) The public-private company shall be managed by the private partner. The public partner may also share in the management.

(2) The public partner, irrespective of the participating interest held thereby in the capital of the public-private company, shall hold blocking rights upon decision making on:

1. an amendment of the articles of association or of the memorandum of association;

2. increase or reduction of capital;

3. conclusion of any of the transactions referred to in Article 236(2) of the Commerce Act;
4. effecting transactions disposing of property which is subject to a non-cash asset contributed by the public partner;
5. transformation and dissolution of the company.

(3) The public-private company shall be incorporated for a period until the termination of the PPP contract.

Article 53. (1) The private partner shall be under an obligation to make available to the public-private company the resources whereby the private partner has proved that it conforms to the requirements for economic and financial standing and for technical capacity and qualification, as far as this is necessary for the performance of the PPP contract.

(2) One or more of the activities subject to the PPP contract may be subcontracted to the private partner.

(3) The manner of provision of the resources and the participation of the private partner as a subcontractor shall be specified in the tender and shall be included in the financial and economic model.

(4) The private partner shall be solidarily liable with the public-private company for the performance of the PPP contract.

(5) Paragraphs (1) to (4) shall apply, *mutatis mutandis*, to the sole owner and to the partners or shareholders in the project company.

Article 54. (1) The project company and the public-private company may not:

1. carry out activities which are not related to the performance of the PPP contract, including by means of participation in procedures under the Public Procurement Act and the Concessions Act;

2. participate in other corporations or associations.

(2) Upon violation of any prohibition referred to in Paragraph (1) and upon non-compliance with Article 52 (2) herein, the public partner shall have the right to terminate the PPP contract.

Article 55. The Commerce Act shall apply to the project company and to the public-private company, save insofar as otherwise provided for in this Act.

Section IV

PPP Contract Amendment. Succession in Title

Article 56. (1) The PPP contract may be amended or supplemented by a supplementary agreement.

(2) The supplementary agreement shall be concluded between the public partner and the private partner without a decision of the authority referred to in Article 32(2) and (3) herein, where the amendments and supplements fall within the framework of the decision on initiation of a procedure for selection of a private partner, of the notice, of the decision on selection of a private partner and of the tender of the tenderer selected as a private partner.

(3) The PPP contract may be amended and/or supplemented after a decision of the authority referred to in Article 32(2) and (3) herein, including in respect of the facility whereby the activity of general interest is carried out, where, due to unforeseen circumstances, it has become necessary to assign to the private partner additional works which are not included in the contract, a change of the type or volume of the works under the contract or assign additional services of general interest, under the following conditions:

1. when such works or services cannot be technically or economically separated from the subject matter of the main contract without great inconvenience to the public partner or if such works or services, although separable from the performance of the original contract, are strictly necessary for the performance thereof; and

2. the aggregate value of additional works or additional services does not exceed by more than 50 per cent the value of works or services stated in the contract, or the volume of additional services does not exceed by more than 50 per cent the volume of the services provided, as stated in the contract, or

3. the aggregate value of the amended works does not decrease or exceed the value of the works included in the contract by more than 50 per cent.

(4) In cases other than those referred to in Paragraphs (2) and (3), the PPP contract may be amended and/or supplemented only with a view to restoring the economic balance of the contract under the terms and according to the procedure established by Chapter Six herein.

(5) Articles 69 to 71 herein shall apply, *mutatis mutandis*, to the amendments or supplements to a PPP contract referred to in Paragraph (3).

Article 57. (1) Upon transformation of the private partner, within three months after the transformation is recorded in the Commercial Register the successor in title to the private partner may request that the PPP contract be extended therewith, after presenting evidence that:

1. the said successor in title conforms to the requirements specified in the notice;

2. the circumstances referred to in Article 47(1), (2) and (5) of the Public Procurement Act do not apply to the said successor in title;

3. the said successor in title conforms to other requirements regarding the performance of the contract as specified by a law.

(2) Where the successor in title conforms to the requirements referred to in Paragraph (1), the authority referred to in Article 32(2) and (3) herein shall adopt a decision or resolution on extension of the PPP contract with the successor in title within two months after the request has been submitted or after the non-conformities in the said request have been cured.

(3) On the basis of the decision referred to in Paragraph (2), the public partner shall conclude a contract on extension of the PPP contract with the successor in title whereby the terms and conditions, the rights and obligations under the PPP contract may not be modified.

(4) Where a request for extension of the PPP contract has not been submitted within the time limit referred to in Paragraph (1), the said contract shall be terminated by right.

Section V

PPP Contract Termination

Article 58. (1) The PPP contract shall be terminated upon the expiry of the term thereof.

(2) In the cases referred to in Paragraph (1), the private partner shall not be entitled to equalising payments or other compensations to reach the set rate of return to the private partner.

Article 59. Prior to the expiry of the term thereof, the PPP contract shall be terminated without notice:

1. in the cases referred to in Article 57(4) herein;
2. upon adjudication in bankruptcy of the private partner: as from the date on which the judgment becomes enforceable;
3. on other grounds provided for in a law or in the contract: as from the date stated therein.

Article 60. The PPP contract may be terminated unilaterally or by mutual agreement of the parties:

1. upon complete or partial loss of the facility whereby the activity of general interest is carried out;
2. upon subsequent occurrence of a danger to national security and the defence, to the environment, to human health, to protected areas, zones and sites and to public order, or
3. upon other circumstances provided for by a law or in the PPP contract.

Article 61. (1) Upon non-performance of the PPP contract, the party not at fault may terminate the said contract after allowing the other party a suitable time for performance with a warning that after expiry of the said time the party not at fault shall presume the contract terminated. The warning shall be served in writing, according to a procedure and within time limits specified in the contract.

(2) The public partner may terminate the contract without allowing time for performance upon substantive non-performance by the private partner of essential obligations specified by the contract.

Article 62. (1) The steps for termination of the PPP contract shall be performed by the public partner after a decision or resolution of the authority referred to in Article 32(2) and (3) herein.

(2) Upon early termination of the contract, the private partner shall be obligated to fulfil the obligations thereof until the said obligations are assumed by a person designated by the public partner but for not longer than six months.

(3) In the cases of early termination of the contract, the registered auditor of the private partner shall conduct a financial audit as at the end of the month next succeeding the date of termination of the contract. The financial audit shall be completed within three months and shall contain the data necessary to determine the amount of the compensations under this Section.

Article 63. (1) Upon early termination of the PPP contract for a reason within the control of the public partner, the private partner shall be entitled to compensation amounting to:

1. the sum of the unrecovered investment costs, where the facility whereby the activity of general interest is carried out is owned by the State, the municipality or the body governed by public law;

2. the sum corresponding to the set rate of return to the private partner for the entire duration of the term of the contract, less the amount of recovered investment costs, where the facility whereby the activity of general interest is carried out is owned by the private partner.

(2) Upon early termination of the PPP contract for a reason beyond the control of the private partner, the public partner:

1. (*Supplemented, SG No. 102/2012, effective 1.01.2013*) shall owe the private partner compensation to the amount of the sum of the unrecovered investment costs less the sum corresponding to the set rate of return to the private partner for the entire duration of the term of the contract, but not more than the market value of the investments made by the private partner in the facility as at the date of termination of the contract, where the facility whereby the activity of general interest is carried out is owned by the State, the municipality or the body governed by public law;

2. shall owe no compensation to the private partner, where the facility whereby the activity of general interest is carried out is owned by the private partner.

(3) In the cases referred to in Item 1 of Paragraph (2), the public partner shall owe no compensation where the market value of the facility has decreased as at the date of termination of the contract compared to the market value as at the date of conclusion of the contract and the decrease is due to the reason for which the PPP contract has been terminated.

(4) In the cases referred to in Item 2 of Paragraph (2), the private partner shall owe recovery of the financial support received until the date of termination of the contract for investment costs incurred in performance of the contract.

(5) The amount of the depreciation charges and the financial assets available to the private partner shall be taken into consideration upon determination of the amount of compensation due.

Article 64. (1) Notwithstanding the compensations referred to in Article 63 herein, damages for early termination of the PPP contract shall be agreed thereby.

(2) The time limits and procedure for payment of compensations and damages due shall be specified by the PPP contract. The compensations referred to in Article 63(1) and (2) herein shall be paid in equal annual instalments for the residual period of the term of the contract terminated, unless otherwise provided for by the contract.

Article 65. (1) Compensation shall not be due in the cases of early termination of the contract for a reason beyond the control of either of the parties.

(2) Where the early termination of the contract referred to in Paragraph (1) is due to a loss of the facility whereby the activity of general interest is carried out and the said facility was owned by the State, the municipality or the body governed by public law, the private partner shall have the right to receive a portion of the insurance benefit equal to the amount of the unrecovered investment costs.

Article 66. (1) In all cases of termination of the PPP contract, the private partner shall be obligated to deliver to the public partner the facility whereby the activity of general interest is carried out where the said facility is owned by the State, the municipality or the body governed by public law, as well as the immovables or the parts of immovables used for carrying out a supplementary economic activity under Item 2 of Article 9(1) herein, together with the improvements and accretions thereto. The private partner shall not have the right to retain a facility upon termination of a PPP contract.

(2) The facility shall be delivered within a time limit specified by the contract, which may not be longer than the time limit referred to in Article 62(2) herein.

(3) If the private partner refuses or is unable to deliver the facility, the public partner shall appoint a commission to draw up a memorandum of ascertainment whereby the condition of the facility shall be ascertained and the refusal or inability to deliver shall be certified. The said memorandum shall be grounds for issuing an order to seize the facility according to the procedure established by the State Property Act or by the Municipal Property Act.

(4) As of the date of acceptance of the facility, and in the cases referred to in Paragraph (3), as of the date of seizure:

1. the facility which constitutes State property shall pass under the administration of the competent regional governor or of another person designated by a statutory instrument, an act of the Council of Ministers or in the State property registration certificate;

2. the facility which constitutes municipal property shall pass under the administration of the municipal mayor;

3. the facility which constitutes property of a body governed by public law shall pass into the possession of the said body.

Article 67. The relevant provisions of the Commerce Act and of the Obligations and Contracts Act shall apply to any unregulated cases regarding the conclusion, performance, amendment and termination of PPP contracts.

Chapter Six

ECONOMIC BALANCE IN PPP CONTRACTS

Article 68. (1) An economic balance of the PPP shall be determined upon conclusion of a PPP contract, which shall constitute the equilibrium between the benefits for the parties and the allocation of risks therebetween.

(2) The economic balance of the PPP as determined in the contract shall be maintained for the entire duration of the term of the contract.

(3) The circumstances of factual or legal nature related to the facility, to the activity or to the service of general interest upon the occurrence or change of which the economic balance would be upset shall be specified upon conclusion of the contract, in accordance with the notice.

(4) The economic balance may furthermore be upset where:

1. the conditions for financing, construction, management or maintenance of the facility whereby the activity of general interest is carried out, and/or the conditions for provision of the service of general interest, have changed as a result of changes in legislation or by an act of a regulatory authority;

2. any activities under the contract are discontinued as a result of a *force majeure*;

3. the facility whereby the activity of general interest is carried out is lost in whole or in part, or the use of the said facility for the assigned purpose becomes objectively impossible, except in the cases where the loss or the objective impossibility is due to a culpable act or omission of the private partner;

4. there arises a danger to national security and defence, to the environment, to human health, protected areas, zones and sites and to public order.

Article 69. (1) Upon upsetting of the economic balance, each of the parties to a PPP contract may request that the contract be amended or supplemented in order to restore the economic balance. Any such request shall be submitted to the other party by a reasoned proposal on the basis of a new integral analysis of the circumstances which have led to upsetting of the economic

balance.

(2) The reasoned proposal shall justify amending or supplementing the contract regarding:

1. the technical parameters and/or the type and volume of the activities of general interest carried out by the private partner;

2. the term of the contract;

3. the terms and procedure for financing by the private partner and/or for provision of financial support by the public partner;

4. other conditions specified in the notice.

(3) In the cases referred to in Item 2 of Paragraph (2), the term may be shortened or increased by not more than one third of the initially agreed duration.

Article 70. (1) A proposal to amend or supplement the contract by the public partner shall be submitted or accepted after a reasoned decision or resolution of the relevant authority referred to in Article 32(2) and (3) herein.

(2) The PPP contract shall be amended and supplemented by a supplementary agreement.

Article 71. (1) If the parties fail to reach agreement regarding the amending or supplementing the contract, the party which requested the amendment may bring an action for amendment or termination of the PPP contract.

(2) Upon termination of the contract by the court, the public partner may:

1. assign the performance of one or more of the activities under the contract to a public enterprise controlled thereby, or

2. take steps for selection of a new private partner.

Chapter Seven

APPEAL AND DISPUTE RESOLUTION

Article 72. The decisions or resolutions of the authorities under this Act adopted in a procedure for selection of a private partner shall be appealable under the terms and according to the procedure established by Chapter Eleven “Appeal” of the Public Procurement Act.

Article 73. (1) Any disputes regarding the conclusion, performance, modification and termination of PPP contracts shall be resolved by the competent civil court.

(2) In litigations arising from PPP contracts, the expert examinations regarding financial and

economic issues shall be assigned to a registered auditor conforming to the limitations set in Article 2621 (3) of the Commerce Act.

Chapter Eight

ADMINISTRATIVE PENALTY PROVISIONS

Article 74. (1) Any government minister, municipality mayor or head of a body governed by public law, who concludes a contract for carrying out an activity of general interest in violation of this Act, shall be liable to a fine of BGN 15,000 or exceeding this amount but not exceeding BGN 20,000, unless the act constitutes a criminal offence.

(2) The fine referred to in Paragraph (1) shall furthermore be imposed on the person who has signed the contract on behalf of the private partner.

(3) The persons referred to in Paragraph (1) shall be penalised by a fine of BGN 10,000 or exceeding this amount but not exceeding BGN 15,000 if they conclude a supplementary agreement to a PPP contract in violation of Article 56(2) and (3) herein.

Article 75. Any official, who fails to enter into the PPP Register any document, contract or other information specified by the regulations for application of the Act within the time limit referred to in Article 24(3) herein, shall be liable to a fine of BGN 1,000 or exceeding this amount but not exceeding BGN 2,000.

Article 76. Any person, who represents a public partner in a public-private company which is the contractor of a PPP contract and who fails to exercise or frustrates the exercise of the blocking rights under Article 52(2) herein, shall be penalised by a fine of BGN 15,000 or exceeding this amount but not exceeding BGN 20,000, unless the act constitutes a criminal offence.

Article 77. Upon violation of the prohibitions covered under Article 54(1) herein, a pecuniary penalty of BGN 50,000 or exceeding this amount but not exceeding BGN 100,000 shall be imposed on the public-private company or, respectively, the project company, and a fine of BGN 25,000 or exceeding this amount but not exceeding BGN 50,000 shall be imposed on the official who suffered such a violation.

Article 78. The Administrative Penalty Provisions of the Public Procurement Act shall apply upon breach of the procedure for conclusion of a PPP contract.

Article 79. (1) The written statements ascertaining violations of provisions of this Act detected by authorities of the Bulgarian National Audit Office shall be drawn up by officials empowered by the President of the Bulgarian National Audit Office within six months after the offender is identified but not later than three years after the commission of any such violations.

(2) The penalty decrees shall be issued by the President of the Bulgarian National Audit Office or by officials empowered thereby.

Article 80. (1) The written statements ascertaining violations under this Act detected by authorities of the Public Financial Inspection Agency shall be drawn up by officials of the said Agency within six months after the offender is identified but not later than three years after the commission of any such violations.

(2) The penalty decrees shall be issued by the Minister of Finance or by officials empowered thereby.

Article 81. The ascertainment of violations, the issue, appeal and enforcement of penalty decrees shall follow the procedure established by the Administrative Violations and Sanctions Act.

SUPPLEMENTARY PROVISION

§ 1. Within the meaning given by this Act:

1. “Blocking rights” shall be the right of the public partner which participates in a public-private company to frustrate the adoption of a decision specified by this Act or by the articles of association or, respectively, by the instrument of incorporation/the memorandum of association.

2. “State bodies governed by public law” shall be any bodies governed by public law:

(a) which receive financing from the State budget or from the budgets of public social insurance or of the National Health Insurance Fund, with the exception of the cases where the facility whereby the activity of general interest is carried out constitutes municipal property, or

(b) which are subject to management control by executive authorities referred to in Article 19 (2) and (4) of the Administration Act, or

(c) where more than half of the members of the managing or control body thereof are designated by an executive authority referred to in Article 19(2) and (4) of the Administration Act, or

(d) whereto State-owned facilities or immovables have been allocated for management.

3. “*Force majeure*” shall have the meaning assigned thereto in the Commerce Act.

4. “General interest” shall have the meaning assigned to the term “public interest” in the Service Activities Act.

5. “Municipal bodies governed by public-law shall be any bodies governed by public law:

(a) which receive financing from the municipal budget, or

(b) which are subject to management control by the municipal council or where the municipal council designates more than half of the members of the managing or control body thereof, or

(c) whereto facilities or immovables constituting municipal property have been allocated for

management, including where they receive financing from the State budget, public social insurance or the National Health Insurance Fund.

6. “Better value for money from invested public funds” shall be achieving a better quality of the service of general interest at the same or at a lower price or achieving the same quality of the service at a lower price compared to other manner of provision of the said service of general interest.

7. “Affordability to the budget” shall be the possibility to effect the expenditures under the respective project within the budgetary limitations under the budget of the central-government department, municipality or body governed by public law concerned.

8. “Programming period” shall be the period which concurs with the respective multiannual financial framework of the European Union.

9. “Public enterprise” shall be a state-owned enterprise created according to the procedure established by Article 62(3) of the Commerce Act, a wholly State-owned or, respectively, a wholly municipal-owned commercial corporation, as well as a commercial corporation whereof the capital is owned by one or more public partners.

10. “Body governed by public law” shall have the meaning assigned thereto in the Public Procurement Act. A public enterprise shall also be a body governed by public law.

11. “Availability risk” shall be the probability of occurrence of an event, fact or circumstance which has an impact on the serviceability of the facility and/or on the volume and quality of the service of general interest according to the contractually agreed terms and conditions and standards as specified in the technical specifications.

12. “Service demand risk” shall be the market risk arising from an event, fact or circumstance which has an impact on the demand for the service of general interest.

13. “Head of a central-government department” shall be a central executive authority and a regional governor who has been entrusted with management of State property and/or carrying out an activity of general interest.

14. “Construction risk” shall be the probability of occurrence of an event, fact or circumstance which have an impact on the contractually agreed amount of investment costs of works and the deadline for commissioning of the facility whereby the service of general interest is provided.

15. “Works” shall have the meaning assigned thereto in the Public Procurement Act.

16. “Significant risks” shall be the construction risk, the availability risk and the demand risk.

TRANSITIONAL AND FINAL PROVISIONS

§ 2. (1) The Council of Ministers shall adopt the statutory instruments of secondary legislation for the application of this Act and shall bring the effective statutory instruments of secondary legislation into conformity therewith within the time limit for entry into force of the said Act.

(2) The National Public-Private Partnership Programme and the Action Plan for the 2014 - 2020 Programming Period shall be adopted by the Council of Ministers not later than the 30th day of June 2013. Within the time limit referred to in sentence one, the municipal councils shall supplement the municipal development plan implementation programme with a section on municipal PPP.

(3) Not later than the 30th day of June 2013, the Minister of Finance shall organise the establishment and maintenance of the PPP Register referred to in Article 24 herein.

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§ 15. The implementation of this Act shall be entrusted to the Council of Ministers, to the Minister of Finance and to the municipal councils.

§ 16. This Act shall enter into force on the 1st day of January 2013 with the exception of § 4, § 5, § 7, § 8, § 9, § 10 and § 13 herein, which shall enter into force on the 1st day of September 2012.

This Act was passed by the 41st National Assembly on the 1st day of June 2012, and the Official Seal of the National Assembly has been affixed thereto.