

Verkhovna Rada ratified several important loan agreements

On 3 February 2016, the Verkhovna Rada of Ukraine adopted a number of laws ratifying several loan agreements.

Thus, the agreement with the European Investment Bank, pursuant to which Ukraine will get EUR 400 million for development of municipal infrastructure, in particular for projects on centralized heating, centralized and decentralized water supply, drainage, energy efficiency of administrative buildings, exterior lighting settlements and household waste management. It is expected that the European Investment Bank will provide half of the investment programme value, while the remaining half will be covered through attraction of financing from other international financial institutions, investment grants and own funds of final beneficiaries.

In addition, the Parliament also ratified the intergovernmental Ukrainian-Polish agreement on provision of a loan to Ukraine in the amount of EUR 100 million. The funds will be used for financing road infrastructure projects and installation of checkpoints on the Ukrainian-Polish border and implementation of other projects agreed between Ukraine and Poland.

Also, the agreement on provision of approximately USD 300 million to Ukraine from the government of Japan was ratified. It is planned that the funds will be spent on economic reforms in Ukraine.