

The Government has accepted the loan agreement between the EBRD and the Montenegrin electric transmission system TSO company CGES for the project of setting high voltage cable Tivat - Pljevlja. The loan will be used to build a substation in Lastva Grbaljska, and set up 150 kilometers of 400 kilovolt high-voltage cable between Lastva and Pljevlja, as well as the reconstruction of the substation in Pljevlja.

It was also accepted the guarantee contract for that loan arrangement.

- In the Law on Budget for 2014th it is planned to issue a guarantee in the amount of 20 MEUR. The circle of power supply in the Montenegrin transmission network will be closed by the cable installing, by which it will become more reliable and stronger, and at the same time, it will reduce the potential negative impact of neighboring power systems - said in a statement after the Government meeting.

The information of the Ministry of Finance said that it was prepared contract on state guarantees for 20 of the 60 MEUR of loan for setting up a high-voltage cable Tivat - Pljevlja.

- Guarantees for the remaining 40 million will be granted during the 2015th and 2016th.

Montenegro will guarantee the timely and proper performance of the borrower obligations - states in the information.

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Source; Serbia Energy See Desk