

» Understanding Government Decision-Making In Croatia «

AVIATION



From left to right: Roko Tolic, Dubrovnik Airport CEO, and Sinisa Hajdas Doncic, Transport Minister

Dubrovnik Airport Signs €63 Million Deal with Local Consortium for Upgrade Project

On 26 May, the Dubrovnik Airport signed a €63 million deal with the consortium comprised of the local construction companies KFK Tehnika and Kamgrad for the construction works on the airport's terminal building "C". The works on the new terminal will start in June and are forecast to be completed by the end of 2016.

Opened in 1962, the Dubrovnik Airport is located approximately 15.5 km south of Dubrovnik, near the town of Cilipi. It was voted by the European Airport Council as the second best airport in Europe under 5 million passengers category. In 2014, the airport posted a 4.1% increase in passenger numbers to 1.58 million. The above deal is the first out of 15 contracts, which the Dubrovnik Airport plans to sign with different contractors in the next few years, as part of the "Dubrovnik Airport Development Project".

The airport initiated the project, valued at €220 million, to cope with rising passenger numbers, expected to reach approximately 3.98 million by 2032. The government included the project in the Croatian Transport Strategy 2014-2030, as one of the main priorities in the aviation sector (see LPJ 092). The project entails the construction of a new passenger

terminal and apron capacity, the overhaul and upgrade of the airport's runways and taxiways, construction of another fuel facility and other relevant infrastructure improvements. The forecast completion date is 2020.

The airport upgrade was also the first Croatian project application approved by the European Investment Bank (EIB) and European Investment Fund (EIF) for loan financing from the recently established European Fund for Strategic Investments (EFSI). The EFSI is the main financing mechanism under the EU's investment plan, inaugurated by European Commission (EC) President Jean-Claude Juncker in November 2014 (see LPJs 111 and 113). EIB indicated that it intends to provide €32.5 million for the project.

In April 2015, the government adopted a decision that approved funding for the Dubrovnik Airport upgrade project, allowing the state-owned airport operator to proceed with hiring a general contractor for the project. The EC had set the maximum amount for co-financing from public funds at €145 million; the majority (up to 85%) will be provided by the EU. The airport will finance the remaining €75 million (including VAT) from its own resources and possibly through the EFSI funding.

The government's decision in April was formally executed on the same day (i.e. 26 May) with the airport signing the aforementioned deal with the local consortium. Namely, Sinisa Hajdas Doncic (SDP), Maritime Affairs, Transport and Infrastructure Minister, and Roko Tolic, airport CEO, signed the agreement to award €145 million in grants for the project's development.

Tolic said the project would resolve many of the airport's problems in the long-term, providing a strong boost to the local tourism industry. Doncic said the airport upgrade would be financed in two stages: €63 million would be provided under the EU financial perspective 2007-2013, while the remainder would be allocated from the 2014-2020 perspective.

Also, following the cancellation of the second tender for the Dugo Selo-Krizevci railway section valued at €198 million (see LPJs 125, 134), Doncic said the government negotiated a deal with the EC to repurpose the funds, which were initially approved for railway projects, for road infrastructure projects, such as the Ciovo Bridge near the Split airport, and the Dubrovnik Airport project. (NZ)

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Agriculture Minister Tihomir Jakovina

EC Approves Croatia's Rural Development Programme

On 26 May, the European Commission (EC) approved the Croatian Rural Development Programme (RDP) for the 2014-2020 period, along with 23 RDPs of other EU member states and regions. As a result, Croatia will now have access to €2.026 billion (i.e. €333 million a year) from the European Agricultural Fund for Rural Development (EAFRD), which has an overall budget of €99.6 billion. Prior to the approval, the Croatian Ministry of Agriculture had

unsuccessfully submitted its RDP on several occasions. The last time the ministry submitted a revised version of the programme was in February 2015.

On 23 May, the State Property Management Administration (DUUDI) issued a public call to all investors with experience in designing, building, marketing and operating tourist complexes to submit their tenders for the realisation of the Kupari Tourism Development Project. The project will be located at the Kupari 1 Site in the Municipality of Zupa Dubrovačka (Dubrovnik-Neretva County). The call is open until 25 August 2015. The winning bidder will be given a 99-year concession, with a construction licence and beach property usage rights still in process. The Kupari Tourist Complex is a former military resort, located close to the Old City of Dubrovnik (11 km) and Dubrovnik Airport (16 km).

On 25 May, Valamar Riviera (Istria County), the largest tourism company in Croatia, announced their acquisition of a majority stake in the Hotels Baska complex on the Island of Krk. Valamar Riviera expressed interest to pay a total of €24.1 million to the three local tourism companies jointly holding 83.82% of the shares of the three hotels in the complex - Baskaturist, Mirta Bascanska and Vala Bascanska (€96 per share). The transfer of ownership is expected this summer. In 2014, Hotels Baska had 440,000 overnight stays and €12.7 million in revenue.

According to local media, the US multinational IT company Hewlett Packard (HP) chose Zagreb as its regional headquarters for the Adriatic Region. The company is currently undergoing a global transformation separating into two business units - HP Inc. and HP Enterprise. The Zagreb centre will represent both HP business units in Croatia. The HP office in Ljubljana, Slovenia was shut down last week, prompting the upgrade of the Zagreb office. HP began the transformation in the last quarter of 2014. As a result, 5,000 employees will be laid off, as part of the restructuring process.

According to the Croatian Bureau of Statistics (DZS), in Q1 2015, the GDP increased in real terms by 0.5%, year-on-year. Since the economy recorded GDP growth for two consecutive quarters, this technically means the country has emerged from recession, after six consecutive years of recession and stagnation. The DZS disclosed that Croatia's exports amounted to €10.4 billion last year, up 9% year-on-year, while the import increased

by 4.5%, year-on-year, to €17.2 billion. Furthermore, in its latest credit analysis, the rating agency Moody's Investor Service said Croatia's current rating 'Ba1' came from a relatively high income per capita compared to other rated peers, and strong scores on governance indicators, against the economy's lack of competitiveness and the deterioration of the country's finances due to a six-year recession. Moody's stated a worsening in fiscal, growth and external vulnerability metrics could put downward pressure on the country's credit rating. The rating outlook could return to stable, if the economic recovery strengthens and is accompanied by narrower fiscal deficits and falling government debt ratios. In 2015, Moody's expects Croatia's GDP to grow 0.3%.

On 28 May, the state-owned company Croatia Electra (HEP) ended the strategic cooperation with the German energy company RWE Energy, managing the coal-fired power plant Plomin II in the Istria County. The cooperation was finalised due to the expiration of the contract concluded under the BOT model (Build-Own-Transfer) in 1996. As a result, HEP becomes the sole owner of Plomin II. RWE's BOT deal with HEP on Plomin II involved setting up a 50/50 joint venture; the total investment in the project was approximately €300 million. TE Plomin, HEP and RWE representatives said they were extremely pleased with the successful cooperation in the past 20 years. The two companies expressed their interest in setting up a new joint venture in the future, which would be in line with the development of the energy sector in the region.

The second meeting of the Central East South Europe Gas Connectivity (CESEC) High Level Group will take place on 9-10 July in Dubrovnik, Croatia. European Commission Vice-President for Energy Union, Maros Sefcovic, is expected to participate in the meeting, along with 18 energy ministers from Central and Southeast Europe. The CESEC group's main goal is to create a regional priority infrastructure road-map and initiate its implementation, in order to develop lacking infrastructure and improve the EU's security of gas supplies. In February, the inaugural meeting of the CESEC group was held in Sofia, Bulgaria (see LPJ 120).

On 27 May, PM Zoran Milanovic (SDP) led a Croatian delegation visit to Kazakhstan, meeting his Kazakh counterpart Karim Massimov in Astana. The two officials discussed bilateral relations and the prospects of establishing closer economic ties. Milanovic also met with Kazakh President Nursultan Nazarbayev. Accompanied by Defence Minister Ante Kotromanovic (SDP) and Deputy FM Josko Klisovic, Milanovic led a business delegation to the Kazakhstan-Croatia Business Forum held later that day. The delegation was comprised of representatives from Croatian companies from the food, defence (e.g. HS Produkt, Sestan-Busch, DOK-ING), construction, health, IT, telecommunications, shipbuilding and tourism sectors.

The Croatian food, beverages and pharmaceutical company, Podravka Group, plans to expand its business to China this summer. Head of Podravka's Representative Office in China, Goran Kapicic, said they would first offer bottled water, soft drinks, sweets and baby food to Chinese consumers, adding that the initial shipments should arrive in Chinese supermarkets in July or August. Podravka is currently the only Croatian company that has a representative office in China.

LAWS TO WATCH

Physical Planning and Construction Act: The government proposed legislation that creates the preconditions for the introduction of a property tax. The legislation defines a single methodology of assessing property value. The new methodology allows for assessment estimates to vary from five and ten per cent, as opposed to the present system that allows for discrepancies that have reached three or four times.

The legislation establishes assessment committees at the County and large city levels, allows for the collection of property sales prices, and defines the automatic exchange of data nationally. The legislation defines the collection of all property sales contracts data (i.e. apartments and land). The programme will clearly show where a particular property was sold, its value and other property criteria, which will be the basis for assessing all property sales transactions.

Proposed by: Ministry of Construction and Physical Planning

Note: The legislation was sent to the Sabor urgent Procedure

Croatian Motorways IPO Act and Roads Act: The legislation allows for the privatisation of the state-owned Croatian Motorways (HAC) and the Rijeka-Zagreb Motorway (ARZ) through an initial public offering (IPO). The Roads Act and Croatian Motorways IPO Act legislative changes allows for the offer of 60% of shares to interested investors, while the state will retain a 40% stake. In the first round of tendering, the right of pre-emption would be given to Croatian citizens and HAC employees, whereas 3% of the shares would be given to Homeland War veterans free of charge. Institutional investors are expected to participate in the second round.

Under this peculiar "privatisation" model, the government will sign a contract with the new majority owner for the maintenance and management of the motorways network up to a maximum of 50 years. The government plans to raise €1.5 billion through the IPO, which will be used to finance a portion of the HAC/ARZ debts, currently amounting to €4.1 billion.

Proposed by: Ministry of Maritime Affairs, Transport and Infrastructure; State Property Management Administration (DUUDI)

Proposed by: Public debate is open until 24 June

Housing Savings Act: According to the proposed amendments, the government returns incentives for state housing savings which amounted to 10% and was abolished in 2014. The act defines the formula for calculating incentives, which will be calculated as a percentage of average interest rates on 12 month term deposits, increased by a factor of stabilisation of interest rates. This factor is the arithmetic mean of the average yield of bonds with a remaining maturity of five years. According to this formula, the percentage for 2015 will amount to 4.9% or a maximum of €32.

The legislation abolishes the Decision on the Amount of State Subsidies for Housing Savings from December 2014 (see LPJ 115).

Proposed by: Ministry of Finance

Note: Public debate is open until 8 June

GOVERNMENT DECISIONS

Appoints New Ambassadors: Ministry of Foreign Affairs (MFA) Chief of Protocol **Ivan Masina** was appointed Ambassador to Ireland. MFA Assistant Minister **Hrvoje Marusic** was appointed Ambassador to Norway. MFA Spokesperson **Danijela Barisic**



230th Government Cabinet Session on St. Mark's Square

was named the Ambassador to Macedonia. MFA Secretary General **Vesna Cvjetkovic** was named Ambassador to Austria. Ambassador to Russia **Igor Pokaz** was relieved of duty.

Proposed by: Croatian government and Croatian President

Amends Government's Rules of Procedure: The government adopted amendments to its own Rules of Procedure that provide that legislative changes are ordinarily sent to the regular parliamentary procedure (two readings), ensuring the adoption of quality legislation. In the future, the urgent procedure (bypassing the two readings procedure) will continue to be allowed according to Article 204 of the Rules of Procedure of the Sabor. However, the government decision introduces an additional reason for the use of the urgent procedure, whereby legislation relating to the implementation of the National Reform Programme will also be allowed to be adopted through the urgent procedure.

During the seventh session of the Sabor, 596 out of 737 acts were passed under the Sabor urgent procedure mechanism.

Proposed by: Croatian government

PUBLISHED IN OFFICIAL GAZETTE

- **Act on Simplifying the Exchange of Information between Authorities of EU Member States (NN 56/2015)**
- **Criminal Act (NN 56/2015)**
- **Conflict of Interest Act (NN 56/2015)**
- **Ordinance on Factoring, Factoring Companies from other EU Member States and Third Countries Operating in Croatia (NN 58/2015)**

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REGULATORY NEWS

Croatian Regulatory Authority for Network Industries (HAKOM)

▪ **Announces Tender for Operator of Universal Services in Electronic Telecommunications:** The HAKOM has announced a tender for operator of universal services in electronic telecommunications on the full territory of Croatia for a period of four years. The tender pertains to the provision of the following services: (a) Access to the public telecommunication network and to make publicly available telephone services at stationary location; (b) Access by end users to at least one comprehensive directory of all subscribers to telephone services that is publicly available; (c) Access by end users to the subscriber telephone number information provider; (d) Setting up of public telephone booths; (e) Special measures for impaired persons; (f) Special price systems adapted for socially vulnerable groups of end services users. The deadline for submitting offers is 2 July 2015.

Croatian Competition Agency (AZTN)

▪ **High Administrative Court Rejects Slavonia MK Appeal:** The High Administrative Court dismissed the Slavonia Fashion Clothing (MK) Osijek appeal against the AZTN decision requiring Slavonia MK to return state aid. Specifically, the AZTN confirmed that Slavonia MK had not undertaken all of the restructuring measures required for the implementation of the company's Restructuring Plan. The company was granted state aid totaling €1.5 million. The conditions for state aid were that the receivables of the Ministry of Finance will be converted into share capital, if the company conducts restructuring. As the support

provider, the Ministry of Economy and Slavonia MK, as the recipient, are required to resolve the established irregularities within three months (see LPJ 033). The Court confirmed the decision of the agency and ordered the Ministry of Economy to withdraw the grant plus 6 months of accrued interest.

Financial Services Supervisory Agency (HANFA)

▪ **Public Statement Regarding Visia Croatica:** The HANFA issued a statement concerning the fund raising method employed in share purchases of Visia Croatica, in order to acquire the publicly-owned Immunology Institute. In the statement, HANFA says that this kind of fund raising is not a proper securities offering. Prior to making an investment decision, the HANFA warns the public that it is advisable to gather all relevant data related to this investment, and to seek advice on the possible risks of such payments. Additionally, if Visia Croatica takes a share in the Immunology Institute greater than 25%, in accordance with the Overtake of Capital Companies Act, a legal obligation will arise to announce the takeover bid of the entire ownership shares.

Agency of Medicinal Products and Medical Devices of Croatia (HALMED)

▪ **Dismissal and Appointment of Management Council Members:** The government dismissed the following members of the HALMED Management Council: **Jasminka Katic-Bubas** and **Vesna Martek-Radonic**. **Goran Pivarski** and **Tihana Govorcinovic** were appointed as new Council members.

SABOR WEEKBOOK



Plenary Session:

May 27 – 29: MPs debated the following: 2014 Report on the Implementation of the Freedom of Information Act. **June 2:** The session will continue with a discussion on the Bankruptcy Act.

Parliamentary Activities:

• May 27:

Sabor President **Josip Leko (SDP)** received Iranian Vice-president **Masoud Soltanifar**.

• May 28:

European Affairs Committee Chair **Daniel Mondekar (SDP)** met with the Head of Department for European Union Affairs in the Office of the Prime Minister of the Kingdom of Sweden **Johan Krafft**.

• May 29:

European Affairs Committee Chair **Daniel Mondekar (SDP)**, Economy Committee Chair **Ivo Jelusic (SDP)**,

Finance and Central Budget Committee Chair **Srdjan Gjurkovic (HNS)** and Regional Development and EU Funds Committee Chair **Rajko Ostojic (SDP)** with Committees Members met with European Commission Vice-president and Commissioner for the Euro and **Valdis Dombrovskis**.

Committees:

• May 28:

The Agriculture Committee, Environment and Nature Protection Committee, European Affairs Committee and Health and Social Policy Committee held a thematic session of on theme: "The initiative of the European Commission - Review of the procedure for deciding on GMO".

Announcements:

• June 1:

Sabor Vice-President **Dragica Zgrebec (SDP)** and Finance and Central Budget

Committee Chair **Srdjan Gjurkovic (HNS)** will participate at the 10th Croatian Exporters Conference

• June 2:

Sabor President **Josip Leko (SDP)** will receive Italian Ambassador **Emanuele D'Alessandro** on her farewell visit

Debated in Sabor:

• May 29:

A total of 21 MPs submitted an interpellation to the Croatian government in connection with its role in the negotiation procedure between EU and the US pertaining to the Transatlantic Trade and Investment Partnership (TTIP). The Sabor shall conduct a debate in the plenary session and may pose the question of the government's accountability or even initiate a no confidence vote against the government.

TENDER	CLIENT	VALUE	SUBMISSION DEADLINE	DESCRIPTION
Building Construction - Psychiatric Hospital Vrapce	University Psychiatric Hospital Vrapce, Zagreb	€6.5 million (excluding VAT)	7 July 2015	The tender includes the construction of a building for the Forensic Psychiatry Institute and the reconstruction of the existing ground-level facility within the complex of the Psychiatric hospital Vrapce, in accordance with the technical documentation developed by the Faculty of Architecture. The clinic complex has the architectural heritage status. Potential bidders must possess a permit from the Ministry of Culture for conducting (construction) work for the preservation of cultural assets. Selection criteria is the lowest price offered. (LINK)
Reconstruction and Upgrade of Development Centre and Technology Park Krizevci	City of Krizevci	€4.1 million (excluding VAT)	16 June 2015	The tender includes the execution of demolition works, construction, reconstruction and expansion of the Development Centre and Technology Park Krizevci with supporting facilities and infrastructure, including the renovation of four existing structures; total gross construction area of 5,272 m ² , and expansion of the new facility, total gross construction area of 3,052 m ² . (LINK)
Block Transformers Replacement	Croatia Electra (HEP)	€4.6 million (excluding VAT)	10 July 2015	The subject of the procurement is the replacement of existing block transformers in the Hydroelectric Power Plant (HE) Senj, including: preparation of the project documentation, construction and other documentation; production of the new block transformers, transportation of new and dismantling of existing transformers and temporary disposal within the power plant Senj, and installation of new transformers to the existing foundations; integration of the secondary equipment; installation of the monitoring block transformers, installation and connection and testing of the equipment. (LINK)
De-mining of Mine-Infested Areas	Croatian Mine Action Centre	€4.7 million (excluding VAT)	6 July 2015	The subject of the procurement is divided into two groups and includes the de-mining of the mine-infested areas, in accordance to the project of the Croatian Mine Action Centre; Group 1: inundation belt of river Drava at the municipalities Jagodnjak, Darda and Petrijevci in the Osijek-Baranja County, layout area of 3,977,000 m ² ; Group 2: Topolovac and Debrinja areas in the Vukovar-Srijem County, layout area of 762,831 m ² . Part of the funding is provided through EU-IPA 2011. (LINK)
Pacemakers and Installation Equipment	Clinical Hospital Centre Rijeka	€1.2 million (excluding VAT)	3 July 2015	The tender includes the procurement of pacemakers and equipment for the installation and testing of pacemakers. The subject of the procurement is divided into 39 groups. It is permitted to submit group offers or for the portions of the procurement subject. The contract is concluded for a period of 12 months. (LINK)
Project Documentation - Construction of Agglomeration Biograd-Pasman-Tkon	Komunalac Ltd, Biograd (Local Utility Company)	€1.8 million (excluding VAT)	13 July 2015	The tender includes the preparation of the project and tender documentation for the construction of agglomeration infrastructure Biograd-Pasman-Tkon for co-financing from EU funds. The terms of reference includes the development of the preliminary and main project of the water supply system; collection systems and waste water drainage; preliminary design for the reconstruction of the wastewater treatment plant ,etc. (LINK)
Technical Assistance to Ministry of Regional Development and EU Funds	Ministry of Regional Development and EU Funds	€396,000 (excluding VAT)	3 July 2015	The tender includes technical assistance services to the Ministry of Regional Development and EU Funds for the preparation of the programme of integrated physical, economic and social regeneration of small towns in war-affected areas, and providing support to the ministry in managing the process and strengthening the capacity of stakeholders involved in the programme. (LINK)

Andreas Wiedenhoff, Austrian Ambassador to Croatia

Andreas Wiedenhoff recently assumed his duties as the new Austrian Ambassador to Croatia. President Kolinda Grabar Kitarovic received his credentials on 22 May, marking the start of Wiedenhoff's term in Croatia.

Croatia and Austria have historically shared close economic ties. The most recent data (2014) shows that Austria is Croatia's fourth largest import partner,

period 2005-2013, followed by the Netherlands (€2.8 billion), Hungary (€1.7 billion), France (€1.21 billion), and Germany (€1.2 billion). Therefore, Austria accounted for 1/3 of the entire investment activity totalling €15.5 billion in above period, mostly in the following sectors: banking, insurance, retail, telecommunications, construction, etc. Presently, there are approximately 700 Austrian companies oper-



preceded only by Germany, Italy, and Slovenia. Austria comprises 8.9% of Croatia's total imports, valued at approximately €1.7 billion (source: the World Bank). Austria is also one of the most significant importers of Croatian goods, holding 6.15% of Croatia's total export share, at a trade value of €668.4 million. The most common sectors exchanged include the machine, metals, mineral products and chemical products sectors.

Furthermore, based on 2014 data from the Croatian National Bank (HNB), Austria is the biggest foreign investor in Croatia, investing more than €4.45 billion in the

ating in the Croatian market.

Andreas Wiedenhoff graduated from the Faculty of Law, University of Salzburg, and holds a PhD in Law from the University of Innsbruck. He also completed Ecole Nationale d'Administration, Paris, in 1993.

Wiedenhoff began his professional career in 1990 when he joined the Austrian Ministry of Foreign Affairs. His positions included Secretary at the Austrian Embassy in Paris, Deputy Ambassador to Bosnia-Herzegovina, Chief Rapporteur on the Western Balkans at the Austrian Foreign Ministry, and Austria's Ambassador to the EU.

Zvonimir Savic, Head of Financial Institutions, Business Intelligence and Economic Analysis Department, HGK

The European Commission (EC) has assigned a task force to Croatia (and other member states with difficulties absorbing EU allocated funding) to help improve its administrative capacity for EU funds absorption which is below the EU average of 60% (see LPJ 126). This information was not publicised by the government. Zvonimir Savic from the Croatian Chamber of Economy (HGK) addressed the issue and said even the EC's task force could not help Croatia, if the government was not proactive enough in applying for the funds. "Aside from cohesion funds which were made available somewhat recently, the absorption of structural funds is sluggish, as we withdrew only 45% of the available funds," said Savic. "The government talks about EU money and economic development, but someone has to take responsibility if Croatia starts losing €1 billion a year," concluded Savic. (NZ)

Davor Majetic, Director General, HUP

The Croatian Employers' Association (HUP) sent a letter containing 16 questions to political parties ahead of the upcoming parliamentary elections, on issues aimed at improving the business climate in Croatia. HUP said it expected concrete answers that would become part of the parties' respective election platforms. HUP Director General, Davor Majetic, said they were mostly interested in the political parties' economic programmes, which were the most important part of the parties' election platforms. Deputy PM Branko Grčić (SDP) ironically criticised HUP accusing them of acting as an opposition to the government, as opposed to being a partner. (NZ)

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IMPRESSUM

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Announcements

- JUNE 17: The 4th energy conference : "How to Get Involved in Croatia's Energy Development", organised by LIDER, Hypo Centre, Zagreb
- JULY 3: The 2nd conference on exports: "Smart People Know What to Do with Exports", organised by LIDER Exporters' Club, Unska 3 (FER), Zagreb