

Following detailed consultations with the Macedonian electricity generation utility ELEM and relevant authorities in FYR Macedonia, the European Bank for Reconstruction and Development (EBRD) is fully accepting the recommendations of the Bern Convention Standing Committee relating to the Mavrovo National Park in

Accordingly, the EBRD will consider the results of the strategic environmental assessment of cumulative effects of all planned development activities on the territory of the Park when deciding on the financing of the hydropower projects in the Park.

The EBRD Board of Directors approved a €65 million loan to ELEM in November 2011 for the construction of Boskov Most hydro power plant in Mavrovo National Park subject to the project meeting all applicable environmental conditions and standards. No disbursements have been made, according to EBRD.

source: finchannel.com