

Law on Transformation of the Enterprises and

Co-operatives Running Agricultural Land

1. GENERAL PROVISIONS

Article 1

This Law regulates the conditions, manners and the transformation procedure of the enterprises and co-operatives with social capital running agricultural land in state ownership, as well of the farm co-operatives in private ownership, in which socially owned assets have been invested, that is, co-operatives managing social capital (hereinafter: enterprise, that is, farm co-operative).

Article 2

Enterprises with social capital running agricultural land, pursuant to this Law, are enterprises in social or mixed ownership.

Enterprises in social ownership perform privatization of the social capital and the ones in mixed ownership privatization of the residual social capital.

Farm co-operatives with social capital running agricultural land in state or private ownership, pursuant to this Law, are those in which assets in social ownership have been invested, that is, the ones managing social capital.

Article 3

Transformation of the enterprises or farm co-operatives regarding Article 2 of this Law is performed by organizing the enterprises in stock or limited liability companies; farm co-operatives' transformation is performed by organizing them into limited liabilities companies, if their management body decides so.

Article 4

On the transformation of enterprises, that is, farm co-operatives provisions of the Law on Transformation of Enterprises with Social Capital are applied accordingly (Official Gazette of Republic of Macedonia No. 38/93), unless by this Law it is differently regulated.

Article 5

Transformation according to this Law cannot be performed on:

- a) agricultural land in ownership of Republic of Macedonia;
- b) agricultural land and other real estates that, based on forced regulations, went from private into state or social ownership;
- c) facilities and other assets in co-operators' ownership;
- d) transformed social capital in private ownership on the basis of the Law on Social Capital (Official Gazette of SFRY No. 84/89 and 46/90 and the Law on Payment of Wages, collective consumption assets and food assets for workers during work (Official Gazette of SFRY No. 37/90 and 84/90).
- e) water-supplying facilities and installations;
- f) institutes and other organizational forms within the enterprises or the farm co-operatives running agricultural land, that will be constituted as public institutions; and
- g) other facilities and assets of public interest established by another Law.

Article 6

Enterprises, that is, farm co-operatives continue utilization of agricultural land and other real estates and facilities, the institutes' assets and other organizational forms till their transformation.

Enterprise that, pursuant to provisions of this Law, is transformed and organized as a stock or limited liability company, that is, farm co-operative in which the transformation has been carried out, uses agricultural land in state ownership on the basis of a long-term lease in manner and under conditions provided by this and another Law.

Article 7

Enterprises or farm co-operatives that consist of producing capacities and other enclosed technological wholes in their structure (cattle-breeding farm, factory, wine cellar, fish pond, greenhouses, institutes, laboratories, seed stations, experimental centres and others) or if they are organized in a complex form, by making the decision for transformation and the program for the manner of realizing transformation, also perform organizational restructuring to which the Ministry of agriculture, forestry and water-supply gives their approval.

Article 8

Before the decision on transformation of the enterprises or farm co-operatives, and the decision on the program for the manner of realization of the transformation are made, an appraisal of the social capital value is performed.

Article 9

The value of the social capital of the enterprise or farm co-operative, according to this Law, is the difference between the enterprise's or farm co-operative's value and the other rights (total), and the value of their liabilities.

Flats' value does not enter the value of the enterprise or farm co-operative and the ownership transformation of the housing fund is performed by the provisions of another Law.

The value of the social standard facilities is specially expressed within the enterprise or farm co-operative value.

Article 10

The value of the enterprise or farm co-operative is set pursuant to conditions established in the methodology of the Law on Transformation of the Enterprises with Social Capital, coordinated with the provisions of this Law.

Article 11

Large and medium enterprises are transformed into stock companies. By exception, medium-sized enterprises may be transformed into limited liability companies with an agreement of the Agency of Republic of Macedonia for Transformation of the Enterprises with Social Capital (hereinafter: Agency).

Small enterprises are transformed into limited liability companies.

Farm co-operatives may be organized in limited liability companies if the management body of the co-operative decides so.

Stock-companies and farm co-operatives regarding Para 1, 2 and 3 of this Article are legal successors of the enterprise or farm co-operative that have transformed the day they enrolled in the Court Register.

Article 12

Small and medium enterprises, that is, farm cooperatives are obliged to make a decision on transformation in six months time limit, and the large ones in 12 (twelve) months time limit following the day this Law comes into force. The 12 months time limit also regards enterprises or farm co-operatives from Article 7 of this Law.

For the enterprises or farm co-operatives that have started the transformation pursuant to the Law on Transformation of the Enterprises with Social Capital, the time limits for transformation from Para 1 of this Article start running from the day of reporting about the executed control, but not longer than 12 months following the day this Law comes into force.

If the enterprises or farm co-operatives do not make a decision for transformation within the time limits established in Para 1 of this Article, the transformation procedure will be carried out by the Agency.

II. MANNER AND PROCEDURE FOR TRANSFORMATION

A. Transformation of a small enterprise or farm co-operative

Article 13

Small enterprise or farm co-operative is transformed by:

- enterprise or farm co-operative buy-out;
- sale of an ideal part of the enterprise or farm co-operative, and
- sale of a stake.

B. Transformation of a medium enterprise or farm co-operative

Article 14

Medium enterprise or farm co-operative is transformed by:

- sale of an ideal part of the enterprise, that is, of the social capital of the farm co-operative;
- enterprise or farm co-operative buy-out;
- sale of the enterprise, that is, of the social capital of the farm co-operative to entities who assume management;
- issuing shares for additional investment, and
- debt - equity swap.

Social capital of a farm co-operative may be transformed pursuant to Para 1, line 3 from this Article, if the farm co-operative, according to this Law, in the transformation procedure is organized as a limited liability company.

C. Transformation of a large enterprise or farm co-operative

Article 15

The large enterprise or farm co-operative is transformed according to the manners and procedure that, pursuant to this Law, are applied for transformation of a small and medium enterprise or farm co-operative.

Article 16

The transformation of small, medium and large enterprises or farm co-

operatives may be carried out even by:

- giving assets of the enterprise or farm co-operative on lease;
- sale of all assets, and
- in a bankruptcy procedure.

III. LEASE, INSTITUTES AND OTHER ORGANIZATIONAL FORMS

A. Lease

Article 17

Enterprises or farm co-operatives that have transformed and continued running agricultural land in state ownership (hereinafter: beneficiaries), are obliged to conclude an agreement on long-term lease for utilization of agricultural land in accordance to Law.

Article 18

Until passing a Law which will regulate the leasing of agricultural land, the agreement from Article 14 of this Law is concluded by the Minister of agriculture, forestry and water-supply in 30 days time limit from the day the enterprise or farm co-operative enrolled in the Court Register.

The agreement from Para 1 of this Article especially contains the following elements:

- the agricultural land being given on lease;
- the contribution paid for utilization of the land;
- the duration of the term (time limit) of the agreement that cannot be shorter than 5 years, and
- the transformed enterprises or farm co-operatives do not pay any lease for the first five years.

The amount of the contribution from Para 2, line 2 of this Article is established on the basis of the elements by which cadastral income tax is calculated and paid for performing agricultural activity, the good standing of the land, and the conditions are closely established by the Minister of agriculture, forestry and water-supply and the Minister of finance.

Article 19

The agreement on long-term lease is recorded in a special public book kept by the Ministry of agriculture, forestry and water-supply and by the Ministry of finance.

The manner of keeping the public book and its contents from Para 1 of this Article are assigned by the Minister of agriculture, forestry and water-supply in accordance with the Minister of finance.

B. Institutes and other organizational forms

Article 20

Institutes and other organizational forms (experimental centres, seeds stations, laboratories and others) that will be transformed into public institutions, perform their activity as public institutions by self-financing, on the basis of an agreement with the enterprise or farm co-operative.

Article 21

The facilities, payment assets and the material rights used by the institutes and other organizational forms regarding Article 20 of this Law are in state ownership.



全球法律法规

Global Laws & Regulations



全球法律法规

Global Laws & Regulations

IV. TRANSITIONAL AND FINAL PROVISIONS

Article 22

Water-supplying facilities and installations and other objects and assets that, till this Law came into force, were used by enterprises or farm co-operatives being subject to transformation pursuant to this Law, will be used under conditions and in manners established by Law.

Article 23

Enterprises or farm co-operatives that till the day this Law comes into force have started the transformation procedure or have already transformed, are obliged to inform the Agency and deliver the acts or documentation for transformation in 30 days following the day this Law comes into force.

Article 24

If in an enterprise or farm co-operative, or in enterprises dependent or connected to them, that for the period from 1 January 1990 till the day this Law came into force have statutory transformed or reorganized or made other status changes (merging, integration or division), by which the social capital was transferred or if they founded and invested assets in new enterprises, or in other way transferred or alienated social capital or land in state ownership or particular business functions of other enterprises or farm co-operatives, if there is a doubt that the social capital has been damaged, then financial, audit and legal control is performed on the legality and correctness of carrying out the procedure.

If by the control it is estimated that the social capital has been damaged, the public attorney brings about appropriate procedure for cancellation or establishing invalidity of particular acts or agreements, concluded to the detriment of the social capital.

Till the ending of the procedure regarding Para 2 of this Article, the transformation cannot be started or continued in accordance to this Law.

The Agency, the public prosecutor and the public attorney, after they obtained the report on executed control, may ask even for an additional control on insufficiently clear situations.

Article 25

Internal shares issued pursuant to Article 4 from the Law on Payment of Wages, the collective consumption assets and the food assets for workers during work, obtain characteristics of ordinary shares.

Internal shares regarding Para 1 of this Article obtain character of ordinary shares pursuant to this Law and also have character of shares according to the Law on Stocks.

Converting internal shares regarding Para 1 of this Article into ordinary shares is made according to the Agency's Guidelines.

Article 26

Beginning the day this Law comes into force, until realization of the selected model for transformation has not been started yet, the enterprises or farm co-operatives may sell or in any other way handle building structures and other fixed assets only with a consent of the Agency.

The consent regarding Para 1 of this Article is given by the Agency after previously obtained opinion of the Ministry of agriculture, forestry and water-supply in 30 days time limit following the day of receiving the demand from the enterprise or farm co-operative.

Assets realized by the sale regarding Para 1 of this Article are paid for in the Agency.

Article 27

Closer regulations pursuant to this Law will be brought in 60 days time limit following the day it comes into force.

Article 28

By the day this Law comes into force, Article 145-b of the Law on Enterprises ceases implementation on the enterprises in social and mixed ownership.

Until carrying out transformation, pursuant to this Law, Article 187-a of the Law on Enterprises is not applied as well.

Article 29

This Law comes into force on the 8th day following its publication in the Official Gazette of the Republic of Macedonia.



全球法律法规

Global Laws & Regulations



全球法律法规

Global Laws & Regulations



全球法律法规

Global Laws & Regulations



全球法律法规

Global Laws & Regulations