



NATIONAL BANK OF THE REPUBLIC OF MACEDONIA

**DECISION
ON THE MANNER AND THE TERMS UNDER WHICH RESIDENTS MAY
COLLECT AND PAY IN CASH FOREIGN CURRENCY IN THE
TRANSACTIONS WITH NON-RESIDENTS**

I GENERAL PROVISIONS

1. This Decision sets out the manner and the terms under which the trade companies, sole proprietors and subsidiaries of foreign legal entities in the Republic of Macedonia (hereinafter: residents) may collect and pay in cash foreign currency in transactions with non-residents and documentation submitted to banks authorized for conducting international payment operations (hereinafter: authorized bank) and to the National Bank of the Republic of Macedonia (hereinafter: National Bank).
2. When collecting and paying in cash foreign currency in the transactions with non-residents, residents and authorized banks referred to in item 1 of this Decision shall observe the regulations governing the anti-money laundering.

**II. MANNER AND TERMS UNDER WHICH RESIDENTS MAY
COLLECT AND PAY IN CASH FOREIGN CURRENCY IN THE
TRANSACTIONS WITH NON-RESIDENTS**

3. Residents may collect in cash foreign currency from residents only on the basis of:
 - a) export of goods and services;
 - b) sale of domestic and foreign goods to natural persons in duty free shop;
 - c) supplying foreign aircrafts with fuel and lubricant;
 - d) providing services to foreign persons in trains, sleeping cars and restaurant cars;
 - e) organizing special games of chance in gambling rooms for foreign natural persons;
 - f) selling food and other necessary products to passengers in aircrafts;
 - g) providing airport services;
 - h) providing services and charging for road fees and tolls, border insurance and disinfection of motor vehicles of foreign natural persons.
4. Residents under item 3 paragraph 1 subitem b), d) and f) here in, may hold cash foreign currency in their vault in the amount not exceeding 5% of the average daily turnover in the preceding month.

5. Residents who provide services in the international commodity and passenger transport may hold cash foreign currency in their vaults in the amount of the average monthly expenses of the preceding year determined on the basis of accounting data, which may be used for business trips abroad of the employees and for settling other expenses related to the means of transportation or the anticipated monthly expenses for the current year.

When travelling abroad the employees referred to in paragraph 1 of this item shall, as to the taking out cash foreign currency, submit to the customs bodies a travel order and a confirmation issued by the resident indicating the name and surname of the employee, amount and type of cash foreign currency.

The residents shall keep registry of the issued confirmations.

6. Residents may pay in cash foreign currency in the transactions with non-residents on the basis of import of goods and services, on the basis of approvals issued by National Bank in the case the payment cannot be made through a bank.

III. DOCUMENTATION REQUIRED TO BE SUBMITTED TO AUTHORIZED BANK AND TO THE NATIONAL BANK

7. The bank shall accept the cash foreign currency collected pursuant to item 3 of this decision after receiving the following documentation:

a) for export of goods:

- single customs export document or concluded export agreement specifying advance payment;

b) for export of services:

- invoice for provided service or concluded export agreement specifying advance payment;
- international bill of lading - CMR for transport services as an evidence that the service has been provided by the resident who pays in the cash. In the case the name of the freight forwarder cannot be identified from the CMR, the authorized bank shall request for a copy of the registration card to determine whether the registration plate numbers of the vehicles indicated in the CMR are within the ownership of the freight forwarder that provided the service.

In the cases the resident provides the service with leased or borrowed vehicles, the authorized bank shall also be submitted a copy of the lease agreement or agreement on borrowing the vehicles.

- c) for performing activities referred to in item 3 paragraph 1 subitem b) and f):

- approval from the Customs Administration of the Republic of Macedonia for opening duty free shop or for selling food products and other necessary products in aircrafts to the aircraft passengers;
- d) for performing activities referred to in item 3 paragraph 1 subitem c):
 - a single customs documents in the form of transaction - supplying means of transportation in the international transport
- e) for performing activities referred to in item 3 paragraph 1 subitem d):
 - evidence for ownership of rail vehicles with sleeping cars and car restaurants.
 - in the cases the resident provides the service with leased or borrowed rail vehicles with sleeping cars and car restaurants, the authorized bank shall be submitted a copy of the lease agreement or agreement on borrowing vehicles.
- f) for performing activities referred to in item 3 paragraph 1 subitem e):
 - license for permanent organization of special games of chance in a gambling room, issued by the Government of the Republic of Macedonia specifying that the payments in the gambling rooms may also made in foreign currency;
- g) for performing activities referred to in item 3 paragraph 1 subitem g):
 - document for provided service;
- h) for performing activities referred to in item 3 paragraph 1 subitem h):
 - agreement with competent state body or other competent state institution authorizing the resident to charge for road fees and tolls, i.e. charge for disinfection of motor vehicles;
 - for performing activities related to border insurance, a trade registry certificate issued with a date not earlier than one year, indicating that the insurance-related operations are activity of the trade company.
- 8. The residents shall deposit the cash foreign currency collected on the bases referred to in item 3 of this Decision on their account in an authorized bank within two working days after they receive the cash.
- 9. The authorized bank shall pay to the resident cash foreign currency from their account on a monthly basis, as specified by provisions of item 5 of this Decision based on the following documentation:
 - calculation for the average monthly expenses of the previous year, determined on the basis of accounting data, necessary for business trips abroad of the employees, and for payment of other expenses related to the means of transportation, i.e. calculation of anticipated monthly expenses for the current year, provided that the company starts performing such activity for the first time;
 - registration cards as an evidence for possessing own vehicles or leased vehicles.

In the cases the resident provides service with leased or borrowed vehicles, the authorized bank shall also be submitted a copy of the lease agreement or the agreement on borrowing the vehicles.

10. The following documentation shall be submitted to the National Bank for obtaining approval as specified by item 6 here in:
- a) for import of goods:
- evidence that the resident has been registered in the Trade Registry with activities including foreign trade activities. The trade registry certificate should be issued with a date not earlier than one year;
 - single customs import document;
 - document issued by the central bank or other competent institution of the state the goods were imported from, indicating that the banking system of the country that receives the payment does not allow cash-free money transfer.
- b) for import of services:
- evidence that the resident has been registered in the Trade Registry to perform services of the respective activity. The trade registry certificate should be issued with a date not earlier than one year;
 - invoice for provided service;
 - document issued by the central bank or other competent institution of the state the service was imported from, indicating that the banking system of the country that receives the payment does not allow cash-free money transfer.
11. The documentation required for obtaining approval for depositing or withdrawing the cash foreign currency, for the purposes of this decision, should be submitted to the National Bank and the authorized banks in original or a copy verified by an authorized person (notary), and if in language other than Macedonian, should be submitted in a translation verified by an authorized court translation.

IV. TRANSITIONAL AND CLOSING PROVISIONS

12. This decision shall enter into force within eight days from its publishing in the Official Gazette of the Republic of Macedonia.
13. The Decision on the terms under which residents when operating with non-residents may collect and pay in cash foreign currency ("Official Gazette of the Republic of Macedonia" no. 53/02, 98/02, 30/04 and 64/06) ceases being valid on the date of effectiveness of this decision.

D. no. 02-15/VI-3/2006
June 29, 2006
Skopje

Petar Goshev, MSc.
Governor
President
of the National Bank of the Republic of
Macedonia Council