



Министерство экономического развития  
Российской Федерации

PROCEDURE OF  
GRANTING OF STATE GUARANTEES  
OF  
THE RUSSIAN FEDERATION



## GROUNDS

# Governmental Decree no. 1017 dated December 14, 2010

On procedure of granting of state guarantees of the Russian Federation for loans and bonded loans arranged by legal entities financing of investment projects...

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## RULES OF PROVIDING OF STATE GUARANTEES OF THE RUSSIAN FEDERATION\*

- Guarantees will be issued in order to secure the principals obligations on return of the loan and interest on it. The guarantees cover up to **100%** of the obligations
- Guarantees will be issued for the amount equal to up to **50%** the value of the investment projects to be financed by the loans or bonded loans

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\*The guarantees will be issued for loans or bonded loans (to finance investment projects) arranged by legal entities selected according to the procedure established by the Government of the Russian Federation.



## RULES OF PROVIDING OF STATE GUARANTEES OF THE RUSSIAN FEDERATION

- The guarantees will be issued by the end of the year of selection of the respective legal entities, guarantees can be issued by the end of the year after the year of selection of the respective legal entities (provided that such guarantees have not been given during the year of selection)
  - Decision on granting a guarantee is to be taken by the Government of the Russian Federation
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# RULES OF PROVIDING OF STATE GUARANTEES OF THE RUSSIAN FEDERATION

The total volume of the state support of any kind granted by the Russian Federation and (or) its regions for one investment project shall not exceed **75%** of the project value

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## TERMS OF GRANTING A GUARANTEE:

- The principal shall enjoy good financial standing
- The principal shall not bear the burden of over-due monetary obligations before the Russian Federation
- The principal shall not bear the burden of over-due obligations on payments to the Russian Federation's budgets

## A GUARANTEE SHALL NOT BE GRANTED:

- In order to secure obligations of the principal being under re-organization or closing down process
- In order to secure obligations of the principal being subject to insolvency proceedings



- The guarantee shall be granted **free of** the guarantor's fee
- According to the guarantee the Russian Federation shall be joint responsible before the creditors (bond holders) for the obligations of the principal secured by the guarantee

### AMOUNT OF GUARANTEES:

- The amount of the guarantee granted in Russian Rubles shall be equal to at least **1 bn. Rubles\***
- The amount of the guarantee granted in foreign currency shall be equal to at least **30 mln. US Dollars** or amount in another foreign currency equal to **30 mln. US Dollars**

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\*Except guarantees for the loans or bonded loans for the investment projects in the spheres of energy economization and increase of energy efficiency



- One principal taking several loans and (or) bonded loans may be granted separate guarantees for each of the loans (bonded loans)
- The state guarantees may be granted to the principal carrying out several investment projects





*Additional information on state guarantees of the government of the Russian Federation as well as any kind of consultancy may be obtained through*

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