HBOR

Hrvatska banka za obnovu i razvitak

Temporary Reduction in Interest Rates Charged by HBOR on New Investment Projects in the Period from 1 January 2012 to 31 December 2012

In order to create the preconditions for new economic growth and favourable developments in the domestic market as well as to encourage the activities of strategic significance for the economy of the Republic of Croatia, it is necessary to promote a new cycle of investment. Therefore, for the period from **1 January 2012 to 31 December 2012**, HBOR will reduce its interest rates **by 1 percentage point for certain activities and purposes**.

The purpose of the above reduction in interest rates is to promote **all new investments in**:

1. **Agriculture and Fishing – primarily for**:
   - *Introduction of new technologies and procurement of machines and equipment*
   - *Planting of perennial crops, procurement of nucleus cattle and flock breeding units for the purpose of supplementing existing capacities in agriculture*
   - *Projects aiming at the harmonisation with the EU standards or environmental protection measures*

2. **Tourism – primarily for**:
   - *Construction of new higher-category hotels (4-star and higher)*
   - *Construction or introduction of new programmes in tourism: swimming pools, sports premises and other attractive tourism facilities*
   - *Promotion of the development of rural tourism – construction of new accommodation premises and additional rural tourism facilities*
   - *Investments in accommodation premises within facilities protected as cultural heritage*
   - *Investments in the construction or renovation of energy efficient hotels – green loans*

3. **Industry – primarily for:**
   - *Construction of new manufacturing facilities in the industry sector*
   - *Investments in energy efficiency projects in the industry sector*
   - *Investments in new technologies (new machines and equipment)*

4. **Energy efficiency, environmental protection and renewable energy resources:**
   - *Any investment in the field of energy efficiency, environmental protection and renewable energy resources*

Interest rates can be reduced by 1 percentage point under the following loan programmes:

- *Environmental Protection*
- *Industry*
- *Tourism*
- *Agriculture and Balanced Development*
- *Islands*
- *SMEs*
- *Start-ups*
- *Innovations*
- *IPARD Measure 101 and 103*
- *IPARD Measure 302*

Note! Interest rates can be reduced for those economic entities to whom loans were approved and with whom loan contracts were entered into during the period from 1 January 2012 to the coming into force of the new loan terms and conditions if they satisfy *de minimis* state aid regulations in force.