Within the Framework of Phare assistance to Bulgaria, the Addendum outlined below has been made under the 2002 and 2003 Phare Budget of the Cross Border Co-operation Programme Bulgaria – Greece.

Article 1 – Nature and Subject

In the two Financing Memoranda, under the point Implementation Arrangements – financial flows of each one, the first paragraph is replaced by the following text: “The Commission will transfer funds to the NF in accordance with the Memorandum of Understanding signed between the Commission and the Government of Bulgaria in December 1998. Funds will be transferred following requests from the NAO onto a separate bank account, denominated in €, which will be opened and managed by the National Fund in the central bank or in a Government guaranteed bank.”

Article 2

All other Terms and Conditions of the original Financing Memoranda remain unchanged.

Article 3

The addendum to the Financing Memoranda is drawn up in duplicate in the English language.

Article 4 – Entry into force

The addendum to the Financing Memoranda shall enter into force on the date of signature by both parties.

Sofia
Date: 20/11/2004
For the Recipient

Milen Velichkov
Minister of Finance
and NAC

Sofia
Date: 25/11/2004
For the Community

Rudi van Arendt
Chargé d’Affaires a.i.