With the purpose of strengthening state regulation of the processes of attraction, use, servicing and repayment of foreign loans obtained or guaranteed by the Republic of Kazakhstan, and encouragement of domestic products export, I decree:

1. To create the state Export-Import Bank of the Republic of Kazakhstan (Eximbank Kazakhstan).

2. To establish that the state Export-Import Bank of the Republic of Kazakhstan shall be:
   - a governmental financial and credit institute responsible for ensuring efficient use of the credit resources and implementation of the projects it funds;
   - the legal successor of Alem Bank Kazakhstan on all international liabilities arising from the credit agreements signed for and on behalf of the Government of the Republic of Kazakhstan1.

3. To define the main functions of the state Export-Import Bank of Kazakhstan as follows:
   - to act as a borrower and as the agent of the Republic of Kazakhstan for foreign credits obtained and guaranteed by the Republic of Kazakhstan;
   - grant loans to Kazakhstani enterprises to encourage importation of technologies, equipment and products necessary for the implementation of structural reforms and development of import substituting productions;
   - grant loans to exporters of final products and other items of export, which are not traditional for Kazakhstan;
   - insure (guarantee) the risks of export loans granted by Kazakhstani banks;
   - short-term funding of enterprises and projects with the purpose of development of production, providing for reduction of import and increase of export2;
   - organize and conduct project expertise with attraction of foreign companies, study and select projects for funding on the account of foreign loans;
   - represent interests of the Republic of Kazakhstan in specialized international organizations.

4. <Paragraph 4 is void by Presidential Decree No. 2035 of 19 January 1995>

5. Accept the need to form the charter capital of the state Export-Import Bank of the Republic of Kazakhstan and the reserve fund for foreign loans servicing from the following sources:
   - the state share in own capital of the Alem Bank Kazakhstan;
   - national budget funds since 1995;
   - part of profit from its own activity.

6. The Cabinet of Ministers of the Republic of Kazakhstan shall:
   - establish the commission involving representatives of the Ministry of Finance, Ministry of Justice of the Republic of Kazakhstan, the State Committee of the Republic of Kazakhstan on the State Property, National Agency of Foreign Investments under the Ministry of Economy of the Republic of Kazakhstan, National Bank of the Republic of

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1 Paragraph 2 is in the revision of Presidential Decree No. 2035 of 19 January 1995
2 This paragraph has been changed by Presidential Decree No. 2035 of 19 January 1995
Kazakhstan and Alem Bank Kazakhstan to develop the draft documents on the following aspects:

a) defining the assets and liabilities of Alem Bank Kazakhstan to be transferred to the newly established State Export Import Bank of the Republic of Kazakhstan;

b) preparing the agreement between the Alem Bank Kazakhstan and the Ministry of Finance of the Republic of Kazakhstan on the phase by phase transfer of the state share in own capital of the Alem Bank Kazakhstan to the state Export-Import Bank of the Republic of Kazakhstan;

c) development of the draft Charter of the State Export-Import Bank of the Republic of Kazakhstan;

- submit the constitutive documents of the State Export-Import Bank of the Republic of Kazakhstan to the registration to the National Bank of the Republic of Kazakhstan in accordance with the established procedure.

7. The Ministry of Finance jointly with the Ministry of Justice of the Republic of Kazakhstan shall notify foreign creditors and underwriters involved in the foreign credits granted through the Alem Bank Kazakhstan on creation of the State Export-Import Bank of the Republic of Kazakhstan and negotiate with them on the procedures of re-arranging of the loan agreements to the State Export-Import Bank of the Republic of Kazakhstan by 1 November 1994.

8. The Ministry of Justice of the Republic of Kazakhstan shall within one month submit the proposal on bringing the presidential resolutions and resolutions of the Cabinet of Ministers of the Republic of Kazakhstan in line with this Decree.


10. This Decree shall enter into force from the day of publication.

President

of the Republic of Kazakhstan