

Supervisor for Brcko, Robert Farrand issues an order on Privatization

Privatisation in the area of Brcko Municipality which is under the Supervision of International Community has been stopped from today.

Supervisor for Brcko Robert W. Farrand has taken this step in order to protect ordinary citizens of RS since the current RS legislation on privatisation lacks a sound technical framework. In its current form RS law can lead only to large scale fraud and the wholesale give-away of state or public property.

Effective yesterday, the Supervisor has issued the following order:

"I hereby order that no privatisation of state or publicly owned or operated companies, land, equipment, and other property, whether such ownership or action is under local, regional, or RS authority, take place within my area of Supervision until the question has been resolved by the Parliamentary Assembly of BiH and I have lifted this order in writing."

On 4 November 1997, the High Representative, Mr. Carlos Westendorp, notified Republika Srpska that the privatization process scheduled for November 10, of over 300 enterprises, from both a legal and technical point of view, was patently inadvisable. The High Representative's position on the RS privatization process was strongly endorsed by the World Bank, and other international organizations assisting in the reconstruction process.

Privatization is halted in Brcko until the question has been resolved by the Parliamentary Assembly of BiH.