

Statement: Package on Frozen Foreign Currency Is Best Possible in BiH's Current Circumstances

The BiH Council of Ministers today issued a legal opinion stating that the proposed amendments to the Law on Settlement of Frozen Foreign Currency Accounts – which would reduce the payment period to five years – would place an intolerable burden on BiH's public finances and jeopardize the administration of orderly payments to those whose accounts were frozen in 1991.

OHR welcomes this CoM opinion, which is based on a realistic assessment of BiH's capacity to honour its financial obligations, and calls on BiH parliamentarians to act in the best interest of the country and of those who are owed money as a result of the freezing of foreign currency accounts by repaying savers within the framework of the existing law. The existing package represents the maximum compensation possible under BiH's economic circumstances.