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National Report Montenegro 2026

Public-Private Partnerships and Concessions: EU Alignment, Governance, Transparency, Risks and Data Interoperability

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National Report
Montenegro 2026

Public-Private Partnerships and Concessions:
EU Alignment, Governance, Transparency, Risks and Data Interoperability

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Center for New Initiatives

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Copyright holder:
Center for Civil Communications

Proofreading:
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Design:
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Published: **October 2026, Podgorica**

Electronic edition



This report is part of the regional project on Exploring PPP and Concession Potential for Regional Development in the Western Balkans, implemented by the Center for Civil Communications from North Macedonia in partnership with the Centre for Legal Empowerment (Albania), Enterprise Development Agency – EDA (Bosnia & Herzegovina), Lëvizja FOL (Kosovo), Centre for New Initiatives (Montenegro) and Bečej Youth Association (Serbia).

This report was made possible with the support of the Open Society Foundations – Western Balkans. The views expressed are those of the author(s) and do not necessarily reflect the views of the Open Society Foundations – Western Balkans.

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List of Abbreviations



ASK	Agency for Prevention of Corruption
CeJN	Montenegrin Electronic Public Procurement
DRI	State Audit Institution
EU	European Union
PPP	Public-Private Partnership
MIA	Montenegrin Investment Agency
SPI	Freedom of Information
VfM	Value for Money

Executive Summary

Montenegro has established a legal and institutional framework on public-private partnerships (PPPs), concessions and public procurement that is largely aligned with EU standards. The provisional closure of Chapter 5: Public Procurement in June 2025 confirms the level of formal alignment achieved. The European Union assessed that the Law on PPPs and the Law on Concessions are aligned with Directive 2014/23/EU on the award of concession contracts.

The analysis shows that key challenges no longer relate to existence of legislation, but its practical implementation. This includes completeness and timeliness of registers, publication of contracts and annexes, implementation monitoring, availability of financial data, institutional coordination, and risk management in special investment arrangements. The most significant identified legal gap concerns the Register of Concession Contracts. The Commission for Concessions stated that the Law on Concessions does not stipulate an obligation for competent authorities to submit all contracts signed, amendments, and data on contract termination.

In the area of PPPs, publicly available registers and mandatory reporting on contract implementation exist. However, the publicly available overview does not enable connected monitoring of contracts, amendments, implementation and fiscal effects. In the area of concessions, there is an extensive public register published in PDF format, while additional more recent data are available through the Commission's annual reports. Due to the absence of mandatory submission of all contract changes, completeness of the central record is not legally guaranteed.

The Data Mapping Matrix confirms existence of public data sources on PPPs and concessions, but they are not consolidated, machine-readable or linked through a unique project or contract identifier. The analysis did not identify a publicly available functional link between PPP and concession registers, on the one hand, and CeJN or fiscal records, on the other. In this report, therefore, these systems are treated as potential future points of connection, and not as existing sources of linked data on specific PPP and concession contracts.

Priority recommendations include mandatory submission of all concession contracts, annexes, amendments and terminations to the Commission for Concessions; verification of timeliness, and development of structured public registers; introduction of unique project or contract identifier; publication of minimum set of financial and implementation data; strengthening institutional coordination and ex-post oversight; and specific transparency and risk assessment measures for international and other special arrangements that may affect competition, public assets and the state's fiscal interests.

Introduction and Methodology Approach

This national analytical report was developed as part of the regional project "Exploring PPP and Concession Potential for Regional Development in the Western Balkans". Its purpose is to provide concise, evidence-based assessment of public-private partnership (PPP) and concession system in Montenegro, and to outline findings relevant for regional comparative analysis, reform roadmap, and future concept of data interoperability.

The report builds upon the previously developed "Country Baseline Profile for Montenegro", but differs in its analytical focus. While the baseline profile primarily mapped the existing legal, institutional and data framework, this report assesses legal and institutional gaps, transparency and data availability, fiscal and implementation risks, and priority measures for improving the system.

Methodology and Sources Used

The analysis is based on review of domestic laws, by-laws and strategic documents; relevant EU documents; publicly available registers and institutional reports; and the Data Mapping Matrix prepared for Montenegro. Publicly available sources at the Montenegrin Investment Agency, Commission for Concessions, Ministry of Finance, Government of Montenegro and Parliament of Montenegro were analysed in particular.

Findings on data availability were additionally checked through practical analysis of access to contract and registry documentation, including records of FOI requests concerning PPP and concession contracts, annexes, registers and other relevant documents. Insights gained through professional events and public discussions were used as supplementary context to understand the system's practical functioning.

The Data Mapping Matrix is separate analytical instrument of the report. It maps publicly available data sources in the area of PPPs and concessions, institutions responsible to maintain them, formats and levels of data structuring, update dynamics, missing elements, and possibilities for future data linking. The Matrix is submitted as separate annex to this report.

Methodology Limitations

Analysis limitations arise from fragmented and predominantly document-based data availability. Registers are predominantly published in PDF format; full contract, implementation and financial documents are not systematically linked with central registers; and no single publicly visible identifier was found that would allow a project or contract to be tracked through all phases of preparation, award and implementation.

For this reason, the interoperability analysis is based on assessment of existing data sources and realistic possibilities for future linking, rather than on already established integrated system. These limitations do not reduce relevance of findings; on the contrary, they point precisely to key reform needs in the areas of transparency, data quality, and institutional monitoring of PPP/concession arrangements.

Country Overview

On 27 June 2025, at the 23rd meeting of the Intergovernmental Conference with the European Union, Montenegro provisionally closed negotiating Chapter 5: Public Procurement. The EU's Common Position stated that the Law on Public-Private Partnership and the Law on Concessions are aligned with Directive 2014/23/EU on the award of concession contracts, while the public procurement legal framework was assessed as aligned with the relevant EU Directives. The provisional closure of this chapter is an important achievement in the accession process, but it does not mean that reforms have been completed: monitoring practical implementation, transparency, integrity, and contract performance remains relevant even after the formal assessment of alignment.

Public-private partnerships and concessions are developmentally important for Montenegro in areas requiring long-term investment and reliable management of public resources, particularly transport, energy, municipal infrastructure, tourism, and use of natural resources. At the same time, these models involve multi-year or multi-decade contractual relationships, may affect state property, public revenue and potential liabilities, and require effective monitoring throughout the contract lifecycle.

The public contracting system's broader importance is also confirmed by EC data, according to which, in 2024, the public procurement market in Montenegro represented 11.38% of the gross domestic product, compared with 9.87% in 2023. Although this indicator refers to the overall public procurement market, and not only to PPPs and concessions, it demonstrates the importance of transparency, competition and integrity in management of contracts involving public funds and public assets.

The current strategic framework for further development in this area is the Strategy for Improving Public Procurement and Public-Private Partnership Policy in Montenegro 2026-2030, with Action Plan 2026-2027, published by the Ministry of Finance in December 2025. This document guides the next phase of reforms towards digitalisation, strengthening integrity, building institutional capacity, and improving control and monitoring of the public procurement and PPP systems.

The starting finding of this report is that Montenegro has made significant progress in formally aligning its PPP and concession system with the EU standards, but that important challenges remain in practical implementation. These primarily concern completeness and timeliness of registers, public availability of contracts and their amendments, monitoring of implementation and fiscal effects, institutional coordination and risk management in large or special investment arrangements.

Legal Framework Assessment

The legal framework on public-private partnerships, concessions and related public contracting procedures in Montenegro is based on specific laws and by-laws, together with cross-cutting regulations relevant to state property management, fiscal responsibility, access to information, integrity, and external control. As part of the EU accession process, this area was considered under Chapter 5: Public Procurement, which was provisionally closed in June 2025. On that occasion, the European Union stated that the Law on Public-Private Partnership and the Law on Concessions are aligned with Directive 2014/23/EU on the award of concession contracts, while the public procurement legal framework was assessed as aligned with relevant EU Directives.

This assessment confirms a high level of formal legal alignment. However, in the case of PPPs and concessions, the system's quality does not depend only on rules governing preparation and award of contracts, but also on the fact whether contracts, their amendments, financial effects and implementation data are complete, up to date and available throughout the project lifecycle. For this reason, the legal framework analysis also focuses on practical gaps that affect transparency, fiscal oversight, integrity, and public interest protection.

Primary Legislation

Regulation	Regulatory area	Relevance for PPPs and concessions
Law on Public-Private Partnership	Preparation, approval, award and implementation of PPP projects; registers; reporting; contract amendments and termination.	Basic legal framework for PPPs. Provides for assessment of project justification, value for money, fiscal effects, institutional opinions and monitoring of contract implementation.
Law on Concessions	Conditions and procedure on concessions award; concession act; public notice; contract; fee; legal protection; register.	Basic framework on use of natural resources, goods of general use, and other goods of public interest through concession arrangements.
Law on Public Procurement	Public procurement procedures, transparency, competition, electronic procurement, integrity and legal protection.	Relevant for the broader public contracting framework, competition and transparency standards, and future data linking with the electronic public procurement system.
Law on State Property	Management and disposal of state property.	Particularly relevant for large concessions and other long-term arrangements involving state property. Article 29 provides for parliamentary decision-making for disposal above EUR 150,000,000.
Law on Budget and Fiscal Responsibility	Fiscal policy, budget management and responsibility.	Relevant for assessment and monitoring of direct and potential fiscal effects of long-term contractual arrangements.
Law on Free Access to Information	Access to information held by public authorities.	Relevant for obtaining contracts, annexes and other documents that are not directly published through central registers.
Law on Prevention of Corruption	Integrity, prevention of conflict of interests and corruption risks.	Relevant for integrity control in award procedures and during contract amendments.
Law on the State Audit Institution	Independent external audit of the public sector.	Relevant for control over management of public funds, property and contractual obligations.

The Law on Public-Private Partnership establishes a specific system for preparation and implementation of PPP projects. PPP is based on long-term relationship between a public and private partner, allocation of rights, obligations and risks, and implementation of public works or provision of public services. The system provides for the role of the Montenegrin Investment Agency and the Ministry of Finance in assessing project proposals, with MoF opinion being particularly important for the project's fiscal effects, fiscal affordability, sustainability and feasibility.

The Law on Concessions regulates concession procedures and contracts in sectors that may have significant development, fiscal and environmental consequences. Under the current framework, the concession period may not exceed 30 years when the decision is made by the government or municipality, nor 60 years when the decision is made by the Parliament of Montenegro. The Parliament is also relevant for concessions whose subject includes state property above the law-stipulated value threshold.

The Law on State Property further clarifies the parliamentary role: the Parliament decides, upon proposal by the government, on disposal of things and other assets in state property above the value of EUR 150,000,000. The practical relevance of this rule was confirmed in the Podgorica and Tivat airport concession procedure, where in April 2026 the Government stated that the estimated value of the state property subject to this procedure was EUR 264,364,759, which is why the draft decision and draft contract are presented to the Parliament for consideration and decision-making.

By-Laws, Guidelines and Practical Instruments

The PPP legal framework is further developed through by-laws and practical documents published by the Montenegrin Investment Agency. These instruments cover key phases of PPP project lifecycle: preparation and assessment of project justification, registration in registers, integrity of the procedure, and reporting on contract implementation.

Document / instrument	Function in the system
Rulebook on the Form of PPP Justification Analysis	Regulates the content of the analysis prepared before project approval.
Rulebook on the Methodology for Assessing Value Obtained in Relation to Invested Funds	Regulates the value-for-money assessment and the justification for choosing the PPP model.
Rulebook on the Content of the Register of PPP Contracts	Regulates data recorded on PPP contracts signed.
Rulebook on the Content and Method of Keeping the Register of Approved PPP Project Proposals	Regulates records of projects approved before contracting.
Rulebook on the Form of the Implementation Report on PPP Contracts	Provides for data on implementation, payments, control of the private partner's performance, disputes, penalties, and contract amendments.
Rulebook on the Content of the Statement on Absence of Conflict of Interests by Tender Commission Members	Represents an integrity mechanism in the procedure on private partner selection.
Guidelines for Public-Private Partnership in Montenegro	Practically explain the phases of PPP project preparation, assessment, award, contracting and monitoring.
Registers and Forms for Entering Data on PPP Projects and Contracts	Enable institutional records of approved projects and contracts signed.

Publicly available central documentation of the Investment Agency includes the law, rulebooks, forms, registers, guidelines, procedural steps, and PPP glossary. A standard PPP contract model was not identified as separately publicly published document within the central set of documents reviewed. This finding does not mean that institutions do not use contractual models in individual procedures, but rather that a standard contract template has not been publicly presented as the system's general instrument.

In the area of concessions, in addition to the Law on Concessions, the Rulebook on the Content and Method of Keeping the Register of Concession Contracts is relevant. This register is the central instrument for recording contracts signed and certain changes during their implementation. However, its functionality depends on competent grantors submitting contracts, annexes, transfers of rights and data on contract termination to the Commission for Concessions.

The current strategic framework is the Strategy for Improving Public Procurement and Public-Private Partnership Policy in Montenegro 2026-2030, with Action Plan 2026-2027. The Strategy confirms that, after progress in formal alignment, the reform focus is shifting towards digitalisation, integrity, institutional capacity, control, monitoring and limited practice of implemented PPP projects.

Assessment of Alignment with Directive 2014/23/EU on the Award of Concession Contracts

Directive 2014/23/EU bases the concession system on clear concept of concession, transfer of operating risk to the concessionaire, transparency, equal treatment, non-discrimination, and proportionality of the procedure. In the context of the provisional closure of Chapter 5, the EU stated that the Montenegrin Law on Public-Private Partnership and the Law on Concessions are aligned with this Directive.

The national framework recognises key elements of the concession model and establishes procedures for preparing the concession act, publishing the public notice, selecting the concessionaire, concluding the contract and providing legal protection. In the PPP system, the need to assess value for money, risk allocation and fiscal effects is also recognised.

Nevertheless, formal alignment of contract award rules does not remove the need for transparent post-award contract monitoring. Practical and legal gaps have been identified in this respect: incomplete legal basis for submission of all concession contracts and their amendments to the central register, limited public availability of full contracts and annexes, and insufficient visibility of financial and implementation effects of individual contracts.

These gaps are not assessed as evidence of the laws' non-compliance with Directive 2014/23/EU, but as limitations in practical transparency, monitoring and accountability of the system after its formal alignment.

Assessment in Relation to Directive 2014/24/EU on Public Procurement

Directive 2014/24/EU regulates transparent and competitive public procurement procedures, equal treatment of economic operators, electronic procedures, integrity and legal protection. Although concessions primarily fall under Directive 2014/23/EU, the standards under Directive 2014/24/EU are relevant for the broader public contracting system in which PPP projects are developed, as well as for transparency, digitalisation and future data interoperability.

The EU assessed that Montenegro's public procurement legal framework is aligned with relevant EU Directives. However, in its 2025 Country Report for Montenegro, the European Commission recommends further amendments to the Law on Public Procurement and the Law on Prevention of Corruption; introduction of "red flags" system in the electronic public procurement system; and control over application of intergovernmental agreements so that they do not lead to the EU acquis being circumvented in the area of public procurement.

These recommendations are directly relevant for PPPs and concessions as well. Long-term contracts carry risks that may arise not only in the phase of private partner selection, but also during implementation: through non-transparent annexes, significant financial amendments, extensions of contract duration, transfers of rights

or deviations from the originally approved project. For this reason, development of digital control mechanisms and risk indicators is a relevant reform direction for broader oversight of PPP and concession arrangements, with appropriate adaptation to their specific features.

Key Legal Gaps and Reform Implications

Assessment area	Current situation	Identified gap / risk	Reform implication
Formal EU alignment	The EU confirmed alignment of PPP and concession framework with Directive 2014/23/EU.	Practical implementation and post-award transparency still require improvement.	Focus reforms on contract implementation, disclosure and oversight.
Register of Concession Contracts	The Commission keeps and publishes the register.	The law does not stipulate mandatory submission of all contracts, amendments and terminations to the Commission.	Prescribe mandatory and timely submission and public disclosure of relevant documents.
Fiscal transparency of concessions	Regulation of concession fee's fixed and variable components was proposed.	The public register does not systematically display calculation and fulfilment of financial obligations per contract.	Publish minimum financial dataset per concession.
PPP implementation and fiscal effects	Reports on implementation and fiscally relevant changes are stipulated.	Specific implementation data are not publicly linked to the contract register.	Publish public summaries of reports and link them to the contract.
State property and large concessions	The Parliament decides on disposal of state property above EUR 150 million and on longer-term concessions in cases stipulated by law.	In its own right, parliamentary approval does not ensure monitoring of implementation after contract signing.	Link decisions, contracts, annexes and implementation data in a public system.
International and special arrangements	Projects may be shaped through special legal arrangements.	Risk of circumventing transparency, competition and equal treatment rules.	Introduce public assessment of EU alignment, fiscal effects and property-related effects before the final decision.
Integrity and digital controls	Public procurement reforms envisage strengthened integrity mechanisms.	The risk indicator system has not yet been functionally applied to PPP and concession lifecycle risks.	Develop methodologically-adapted risk indicators for long-term contractual arrangements.

Institutional Framework Assessment

The institutional framework on for public-private partnerships and concessions in Montenegro includes several bodies with different but interconnected roles: project preparation and approval, decision-making on concessions, fiscal assessment, protection of state property interests, legal protection, keeping registers, monitoring implementation, and related audit and integrity oversight.

In the area of PPPs, the central institutional role is held by the Montenegrin Investment Agency, which functionally represents the specialised PPP body. In the area of concessions, the central registry and legal protection body is the Commission for Concessions, while line ministries, local self-government units and other competent grantors have direct responsibility for preparing, contracting and monitoring individual concessions.

The basic institutional structure has been established, but its effectiveness depends on the quality of coordination, complete and timely data exchange, and the ability of institutions to monitor long-term contracts after their signing. This is particularly important given that risks in PPPs and concessions often arise during contract implementation, through annexes, extensions, transfers of rights, changes in financial conditions, disputes or terminations.

Mapping of Key Institutions and Their Roles

Institution / actor	Area of responsibility	Key role in the PPP and concession system
Government of Montenegro	Strategic management and decision-making within state competence	Adopts strategic documents; decides on concessions within its competence; in cases stipulated by law, submits draft decisions and contracts to the Parliament; also relevant for annual planning of approved PPP projects.
Ministry of Finance	Fiscal assessment, public procurement and PPP policy, reform framework	Provides opinions on fiscal effects, affordability, sustainability and feasibility of PPP projects; is responsible for the Public Procurement and PPP Strategy 2026-2030; relevant for monitoring, digitalisation, integrity and future data linking.
Montenegrin Investment Agency / MIA	Central PPP function	Approves PPP project proposals in accordance with the law; provides opinions in the procedure on contract preparation and amendment; keeps the Register of Approved PPP Project Proposals and the Register of PPP Contracts; monitors the status and dynamics of PPP project implementation.
Public contracting authorities / public partners	Preparation, award and implementation of PPP projects	Identify and prepare projects, prepare the required analyses, conduct the procedure on private partner selection, sign contracts, monitor implementation and submit contracts, amendments and relevant data to the Agency and other competent institutions.
Protector of Property-Legal Interests of Montenegro	Protection of state property interests	Provides opinions in PPP procedures regarding protection of Montenegro's property interests, particularly when the project includes state property or other relevant property issues.

Institution / actor	Area of responsibility	Key role in the PPP and concession system
Commission for Protection of Rights in Public Procurement Procedures	Legal protection in PPP contract award procedure	Provides legal protection in the procedure on PPP contract award, in accordance with the Law on PPP and the law regulating public procurement. Relevant for effectiveness of legal protection and transparency of decisions in the procedure.
Commission for Concessions	Concession register and legal protection in concession procedures	An autonomous and independent body that decides on objections by participants in concession award procedures and keeps the Register of Concession Contracts. It records contracts and changes submitted by competent authorities.
Line ministries and other grantors	Preparation and implementation of concession arrangements	Prepare plans and concession acts, conduct procedures, sign contracts and directly monitor implementation, financial obligations, annexes, transfers of rights and terminations in their areas of competence.
Parliament of Montenegro	Legislative oversight and decision-making in special cases	Adopts and amends relevant laws; decides on disposal of state property above EUR 150,000,000; decides on longer-term concessions in cases stipulated by the Law on Concessions.
State Audit Institution / DRI	External audit of public funds and management of public resources	May be relevant for auditing financial management, fiscal effects and fulfilment of obligations in projects involving public resources and state property. It is not a body for regular operational monitoring of PPP or concession contracts.
Agency for Prevention of Corruption / ASK	Integrity and prevention of corruption	Relevant for conflict of interests issues, integrity and corruption risks in decision-making on large public contracts and disposal of public resources, within its statutory competences.
Local self-government units	Local PPP and concession projects	May initiate and implement projects of local importance, but are also an important target group for strengthening expert capacity in preparation, assessment and monitoring of complex long-term contracts.

The Law on PPP clearly allocates responsibilities in the process of preparing, awarding and amending PPP contracts. The public contracting authority prepares the project and conducts the procedure, while the Investment Agency and the Ministry of Finance provide opinions at relevant stages. When property interests of Montenegro are involved, the opinion of the Protector of Property-Legal Interests is also obtained. Legal protection in the procedure on PPP contract award is provided by the Commission for Protection of Rights in Public Procurement Procedures. The law also provides for submission of awarded contract to the Agency, as well as the obligation to submit contract amendments for publication and registration.

In the case of concessions, institutional responsibility is distributed differently. Grantors have direct responsibility for preparing and implementing contracts, while the Commission for Concessions keeps the central register and decides on objections in concession award procedures. The key institutional problem arises because the central register depends on data and documents submitted to the Commission by competent grantors, while the existing legal framework does not guarantee complete flow of all contractual amendments and terminations to the register.

Institutional Capacity and Coordination

Distribution of competences among several institutions is justified by the complexity of PPP and concession arrangements. Such projects simultaneously cover legal, technical, financial, property-related, sectoral and integrity issues. However, precisely because of this complexity, the system's effectiveness depends on coordination and standardised data exchange.

The current Strategy for Improving Public Procurement and Public-Private Partnership Policy 2026-2030 recognises improved administrative capacity, digitalisation, integrity, control and monitoring as key directions for the system's further development Also, the Strategy points to limited practice of implemented PPP projects and the need to strengthen capacity of all actors involved in PPP preparation and implementation.

In the area of PPPs, the limited number of implemented projects is both institutional challenge and opportunity. The challenge stems from the fact that institutions and public partners do not yet have broad practical experience base in preparing, contracting and monitoring complex PPP models. At the same time, this makes it possible to establish standards of transparency, fiscal oversight and data management before the PPP model is used more intensively.

Strengthening capacity at local level is particularly important. In January 2026, the Montenegrin Investment Agency and the Union of Municipalities of Montenegro, in cooperation with the Ministry of Finance and consultants engaged through SIGMA programme, organised a workshop on PPPs and development of potential local projects. This activity is a positive step in developing institutional capacity and supporting local governments, but in itself it does not confirm that issues of expert preparation, fiscal assessment and monitoring of local projects have been systemically resolved.

In the area of concessions, the challenge is not only capacity of one institution, but functionality of the overall information flow. Line ministries and other grantors hold contracts, annexes, financial data and information on implementation, while the Commission for Concessions keeps the central register on the basis of data submitted. Without mandatory and standardised data exchange, the central register cannot fully serve as reliable basis for institutional and public oversight.

Oversight and Legal Protection Mechanisms

Institutional oversight of PPPs and concessions is performed through several mechanisms, depending on the project phase and nature of the risk.

Oversight phase / area	Relevant institutions	Function
Preparation and approval of PPP project	Public contracting authority, MIA, Ministry of Finance, Protector of Property-Legal Interests where relevant	Assessment of justification, fiscal effects, protection of public and property interest, and project compliance with the law.
Award of PPP contract and legal protection	Public contracting authority, Commission for Protection of Rights in Public Procurement Procedures	Conduct in the procedure and decision-making on bidders' legal remedies.
Award of concession and legal protection	Grantor, Commission for Concessions	Conduct in the concession award procedure and decision-making on objections within the statutory framework.
Fiscal oversight	Ministry of Finance, public partners and grantors	Assessment of fiscal effects and monitoring of financial consequences, where relevant.
Management of high-value state property	Government, Parliament of Montenegro	Decision-making in cases where an arrangement includes state property above the statutory threshold or longer concession periods.
External audit and integrity	DRI, ASK and other competent institutions within their mandates	Related oversight of use of public funds, integrity and corruption risks.

For PPPs, the legal framework establishes a relatively clearly defined chain of institutional controls before the contract is signed and during its amendments. It is particularly important that contract amendments, including changes that may affect the project's economic balance or the public partner's fiscal position, are not treated as technical issue, but as part of the oversight system and public interest protection.

For concessions, the Commission for Concessions has an important role in legal protection and registry records, but it does not have a fully functional basis for consolidated monitoring of implementation of all contracts unless competent authorities present it with contracts, annexes and information on contract termination. Therefore, improving institutional oversight primarily requires strengthening mandatory data flows between grantors and the central register.

Assessment of Ex-Post Contract Monitoring

Ex-post monitoring is one of the most important areas to ensure quality of the PPP and concession system, because changes may occur during contract implementation that affect public interest, fiscal effects, risk allocation, and quality of service or use of public goods.

For PPPs, the legal framework provides for reporting on contract implementation and monitoring of elements such as payments, control over the private partner's performance, disputes, penalties, fulfilment of obligations and amendments that may affect the public partner's fiscal position. The Investment Agency has a statutory role in monitoring the status and dynamics of PPP project implementation, while public contracting authorities and public partners are directly responsible for monitoring the specific contract and submitting the necessary documentation.

However, the publicly available system does not provide a simple overview of whether implementation reports, annexes, payment data and fiscally relevant changes are available for all PPP contracts individually. Therefore, there is a difference between the formally established monitoring mechanism and its public visibility and usability for external oversight.

For concessions, direct monitoring of implementation remains primarily the grantor's responsibility. Through the register, the Commission for Concessions can record certain annexes, transfers of rights, terminations and other changes, but only if relevant documents are submitted. Lack of identification of mandatory flow of all data to the Commission is an institutional gap that directly affects the quality of ex-post monitoring.

Area of ex-post monitoring	Existing mechanism	Institutional gap	Required improvement
Implementation of PPP contracts	Statutory reporting and MIA's role in monitoring implementation status and dynamics	Reports and project status are not systematically publicly linked with each contract in the register.	Publish public implementation summaries and link them to the contract register.
Amendments to PPP contracts	MIA and MoF opinions and entry of amendments in the register are envisaged.	Public visibility of the history of amendments and their effects is insufficiently developed.	Publish annexes and summary of legal and financial consequences arising from contract amendments.
Implementation of concessions	Grantors monitor contracts; the Commission keeps the register of submitted data	The central register cannot guarantee completeness of contract changes.	Prescribe mandatory submission of all contracts, annexes and terminations to the Commission.
Financial effects	Relevant authorities hold financial data within their competences.	There is no publicly linked overview of financial effects per contract.	Introduce minimum public financial dataset for PPPs and concessions.
Integrity and audit oversight	DRI and ASK may act within their mandates.	No single system of risk indicators for long-term contracts is visible.	Develop risk-based and data-linked approach.

Transparency and Data Disclosure

Transparency of public-private partnerships and concessions cannot be limited to publication of basic information on contracts signed. For long-term arrangements involving public funds, state property, natural resources or provision of public services, transparency should cover the project lifecycle: planning, preparation of the procedure, public call or notice, selection decision, contract, annexes and amendments, implementation, financial effects, disputes, termination or contract expiration.

In Montenegro, there are public sources of data on PPPs and concessions, including registers, institutional reports, individual decisions, public consultation documents and announcements by competent authorities. However, the analysis shows that transparency is more functional in the phase of basic recording of contracts and certain procedural documents than in the phase of implementation, financial monitoring and consolidated availability of data per project.

The assessment was based on the principles of transparency, equal treatment, competition and integrity contained in the relevant EU framework, as well as on the broader principle of publishing data throughout the public contract lifecycle. In this sense, it is not sufficient for documents to formally exist within different authorities; for effective oversight, they need to be available, linked, up to date and usable for monitoring specific contractual arrangement.

Transparency of Planning and Award Procedure

In the area of concessions, certain information is publicly available already at the planning and procedure preparation stage. Relevant authorities publish certain concession award plans, public consultation documents, concession acts and public notices for bids. An example of such practice is the public consultation around 2026 Annual Plan on Granting Concessions for Detailed Geological Exploration and Mineral Resource Exploitation, during which comments from the interested public were collected. In this specific case, after comments/objections were submitted by the interested public, the public consultation deadline was extended, showing that space for public participation exists and can have a practical effect. Publicly published notices for certain concessions contain data on the concession subject, location, basic elements of the concession act, and criteria for selection of the most favourable bid.

Such practice is a positive element of transparency in the early concession procedure phase. At the same time, however, it points to limitations of the existing system: public participation and access to information often depend on individual procedures, reaction of the interested public and publications by different authorities, while there is no single public overview per concession lifecycle. The publicly available central register does not systematically link concession award plan, specific public consultation, concession act, public notice, selection decision, contract signed and its subsequent amendments.

In the area of PPPs, the legal framework provides for project preparation and approval, procedure on private partner selection, contract signing and keeping of registers. However, within the publicly available central overview of PPP data, no system was identified that would provide, at the level of individual projects, consolidated overview of approved project proposals, procedure on private partner selection, tender documents, selection decision, contract signed and subsequent implementation.

Therefore, transparency in the award procedure remains partial: documents may be publicly published in individual cases, but they are not systematically linked with the central register and implementation status of specific contracts.

Publication of Contracts, Registers and Amendments

The Montenegrin Investment Agency publishes the Register of PPP Contracts and the Register of Approved PPP Project Proposals. The publicly available Register of PPP Contracts, reviewed during development of this report, contains four contracts recorded in 2022, with a note they were concluded before the Law on PPP entered into force. At the same time, on 31 March 2025, the Agency published information on signing the first PPP contract in Montenegro for construction of the Hotel "Lokanda" in Cetinje. The contract for this hotel was not identified in the publicly available register documents reviewed during the analysis. This finding does not confirm that the contract was not registered in internal records, but indicates the need to verify timeliness and completeness of publicly available PPP register overview.

In the area of concessions, the Commission for Concessions keeps and publishes the Register of Concession Contracts. The register contains basic data on the concessionaire, grantor, concession subject, contract date and number, contract duration and certain subsequent changes. The register notes show certain annexes, transfers of rights and obligations, contract terminations and expirations.

The Commission for Concessions' 2025 Report confirms that the register is updated in line with the submission dynamics of new contracts, annexes and terminations. During 2025, new contracts, annexes and contracts on transfer of rights and obligations were submitted to the Commission, while decisions on termination of certain contracts were also registered. However, in the same report, the Commission explicitly states that the Law on Concessions does not stipulate an obligation for competent authorities to submit concession contracts signed, amendments and data on contract termination to the Commission.

This finding represents a central limitation of transparency in the concessions system. The register exists and records documentation submitted to the Commission, but without clear legal obligation to submit all contracts and their amendments, it cannot represent a fully reliable public overview of all concession arrangements and their status.

Transparency of Implementation and Financial Effects

In the area of PPPs, the legal framework provides for reporting on contract implementation, including data on fulfilment of obligations, payments, control over the private partner's performance, disputes, penalties and amendments that may affect the public partner's fiscal position. This represents an important normative basis for ex-post contract monitoring.

However, the publicly available PPP register does not display, in connected manner and by individual project, implementation reports, payments made, annexes, disputes, penalties or changes in the public partner's fiscal position. Consequently, the public can identify existence of certain projects or contracts, but cannot easily monitor their actual financial and implementation effects.

For concessions, the public register and the Commission's annual reports allow identification of certain contract changes, including annexes, transfers of rights and terminations. However, the central public register does not systematically provide data on:

- concession fee amount and method of calculation;
- payments made and public revenue collected;
- value of state property subject to the arrangement;
- fulfilment of investment obligations;
- disputes, contractual penalties and implementation status;
- complete history of amendments per contract.

Lack of publicly linked financial data is particularly significant in the context of proposed amendments to the Law on Concessions regulating the possibility of the concession fee's fixed and variable component. If part of the fee depends on revenue, volume of exploitation or another variable parameter, effective public oversight requires available data on calculation and actual payments made.

Practical check of documentation availability through the records from FOI requests further confirms the system's fragmentation. Individual contracts, annexes and register data are obtained or requested from different institutions, depending on the project type, sector and the public partner/grantor's competence. This shows that data publication has not yet been organised as unified public system for access to contract and implementation documentation.

Special Arrangements and Large Projects

For arrangements involving high-value state property, the parliamentary procedure provides an additional level of public visibility and accountability. A current example thereof is the concession procedure for Podgorica and Tivat airports, as the Government stated that the value of state property subject to this procedure exceeds the statutory threshold for decision-making by the Parliament of Montenegro.

At the same time, special attention is required for projects implemented through international agreements or other special arrangements. In its 2025 Country Report for Montenegro the European Commission points to the need for such agreements to be subject of control so that their application does not circumvent the EU acquis in the field of public procurement and the basic principles of transparency, competition and equal treatment.

Transparency in these cases should not be limited to publication of final decisions or contracts. Public access should be provided to the arrangement's legal basis, reasons for selection of the special model, assessment of fiscal and property-related effects, conditions for private partner selection, and mechanisms for monitoring implementation.

Assessment against EU Principles and Disclosure Standards

Area of transparency	Existing practice in Montenegro	Assessment	Key need for improvement
Planning and public consultation	Certain concession award plans and concession acts are published and presented for public consultation.	Partly functional	Systematically link planning with the procedure, contract and implementation.
Public notices and award procedure	Certain concession notices and documents contain the subject, criteria and procedural conditions.	Partly available	Enable central linking of notices, selection decisions and contracts signed.
PPP registers	Public registers of projects and contracts exist.	Formally established, but timeliness requires verification	Align the public register overview with published contracts and add implementation data.
Concessions register	There is an extensive register and records of certain amendments and terminations.	Publicly available, but legally limited in completeness	Prescribe mandatory submission of all contracts, annexes and terminations to the Commission.
Contracts and annexes	Basic data are available; full documentation is not published in consolidated manner.	Partly fulfilled	Publish full or redacted contracts and annexes in one public location.
Implementation data	For PPPs, reporting is stipulated; for concessions, certain changes are recorded.	Insufficiently visible in the public	Publish implementation status and public summaries of reports per contract.
Fiscal transparency	Normative bases for monitoring exist, but linked data per contract were not identified.	Significant improvement needed	Publish minimum financial dataset per PPP and concession.
Special and international arrangements	They may include significant public property and departure from regular procedures.	Increased risk	Introduce public assessment of alignment with EU principles and fiscal and property-related effects.
Data structure and usability	Registers are predominantly available in PDF format.	Limited	Develop searchable and machine-readable registers with unique identifiers.

Data Mapping and Interoperability

Data mapping was conducted to identify existing public sources of data on public-private partnerships and concessions in Montenegro, institutions responsible for keeping or holding such data, available formats, levels of data structure, update dynamics, and missing data elements. The analysis is based on the Data Mapping Matrix developed for Montenegro, which is attached as separate annex to this report, in Excel format.

The matrix covers two segments: PPPs and concessions. For both segments, the analysis targeted basic project or contract data, award procedure, contract documents, financial and fiscal data, and implementation data. Particular attention was paid to whether publicly available data allow lifecycle tracking of a single project or contract, from planning and award, through contract signing and amendments, to implementation and financial effects.

The main finding of this mapping effort is that Montenegro has established public data sources on PPPs and concessions, but they are predominantly document-based, fragmented among several institutions, and insufficiently linked to enable continuous contract monitoring and development of interoperable system.

Inventory of Existing Data Sources and Institutional Responsibility

In the area of PPPs, the central public source is the Montenegrin Investment Agency, which publishes the Register of PPP Contracts, the Register of Approved PPP Project Proposals, relevant rulebooks, forms and guidelines. These sources enable identification of the PPP system's basic elements and certain registered projects and contracts, but they do not provide single public overview of award procedure, contract, amendments, implementation and fiscal effects at the level of individual projects.

In the area of concessions, the central public source is the Commission for Concessions, which publishes the Excerpt from the Register of Concession Contracts and Annual Operation Reports. The register contains basic identification and contract data, as well as certain information on annexes, transfers of rights, contract expirations and terminations. However, complete contract, financial and implementation documents remain with different grantors and are not consolidated into central public system.

In addition to central registers, relevant data may be held by public partners, line ministries, other grantors, the Ministry of Finance, the Government and the Parliament, where applicable. Such distribution of data reflects the distribution of competences, while also increasing the need for standardised data exchange and common identifiers.

Data area	Institution responsible for maintaining or holding data	Publicly available source	Available data	Main limitation
PPP projects and contracts	Montenegrin Investment Agency / MIA	PPP registers, rulebooks, forms and guidelines	Basic data on approved projects and registered contracts	There is no consolidated public overview of contracts, amendments, implementation and financial effects.
Implementation of PPP contracts	Public partners and MIA	Statutory reporting form; public PPP documents	Normatively prescribed data on implementation, payments, disputes, penalties and amendments	Publicly linked reports per contract were not identified.
Concession contracts	Commission for Concessions	Excerpt from the Register of Concession Contracts; annual reports	Concessionaire, grantor, subject, contract date and number, duration and certain changes	The register's completeness depends on submission of documents by grantors.
Implementation and financial elements of concessions	Line ministries and other grantors	Individual documents; certain data in the register and annual reports	Certain annexes, transfers of rights, terminations and status changes	There is no central public overview of fees, payments, investment obligations and complete implementation.
Large arrangements involving state property	Government and Parliament of Montenegro, where applicable	Decisions, draft contracts and accompanying documents	Documents relevant for decision-making on high-value state property	Data are not systematically linked with the contract register and subsequent implementation.
Documentation obtained through FOI requests	Institutions to which requests were submitted	Individual responses and submitted documents	Contracts, annexes, registers and other documents, depending on the request	Confirms fragmented access and absence of single public access point.

On its PPP page, the Investment Agency publishes regulations, registers, forms and practical instruments relevant to PPPs, while the Commission for Concessions' website features the Excerpt from the Register of Concession Contracts and the rulebook on register keeping. The Commission's 2025 report is an additional source of more recent data on contracts and changes recorded after the last separately published register excerpt.

Data Quality, Format and Availability

The analysis shows that public data sources formally exist, but their format and organisation limit more advanced use. Registers are predominantly available in PDF format, which allows public insight into published documents, but makes automatic processing, filtering, comparison, sectoral analysis and linking with other data sources more difficult.

In the area of PPPs, publicly available registers allow basic identification of projects and contracts. However, the mapping showed the need to verify timeliness of public register overviews, as well as lack of publicly linked data on the procedure for private partner selection, annexes, implementation status and fiscal effects.

In the area of concessions, the Excerpt from the Register of Concession Contracts contains standardised basic fields and certain data on subsequent contractual changes. However, data are available in static document, with more recent entries and changes being additionally presented in the Commission's annual reports. A particular limitation is the fact that, according to its own 2025 report, the Commission for Concessions does not have legally guaranteed flow of all contracts signed, their amendments and termination data by competent authorities. For this reason, the quality of concession data relates not only to publication format, but also to completeness of underlying records.

Assessment criterion	PPP data	Concession data	Common finding
Public availability	Registers and relevant documents are publicly available through MIA	The register and annual reports are publicly available through the Commission and the Government	Basic sources exist.
Format	Downloadable documents, predominantly PDF	Register excerpt and reports in PDF format	Limited machine-readability and usability potential.
Structure	Basic registry fields exist	Basic contract fields and notes on certain changes	There is no public structured overview of contract lifecycle.
Timeliness	Verification of the public register's alignment with newly published PPP contracts is needed.	More recent data are available through annual reporting, in addition to separate register excerpt.	Publication is not organised through one continuously updated public database.
Completeness	Not all implementation and financial data are publicly visible.	Completeness depends on documents submitted to the Commission.	Clear standards and mandatory data flows are needed.
Connectivity	No public identifier linking all phases of PPP project was identified.	No public identifier linking the procedure, contract, amendments and finances was identified.	Limited basis for interoperability.

Missing Data Elements

The mapping showed that existing registers contain basic data needed to identify certain PPP and concession contracts, but not the complete set of data needed for transparent monitoring of contract implementation, fiscal effects and risks.

In the area of PPPs, publicly available sources do not systematically and connectedly display:

- full text of contracts and annexes per project;
- decision on private partner selection and its link to the specific contract;
- contract value and payment structure;
- implementation reports and status of fulfilment of obligations;
- data on disputes, penalties and amendments;
- fiscal effects, potential liabilities and changes in the public partner's fiscal position.

In the area of concessions, the central public register does not systematically and structurally display:

- full text of contracts and all annexes;
- public call, selection criteria and award decision linked to each contract;
- concession fee amount and method of calculation;
- payments made and public revenue generated;
- value of state property subject to the arrangement, where relevant;
- fulfilment of investment obligations;
- disputes, penalties and complete implementation status;
- complete history of contract amendments, transfers, expiration or termination.

Category of missing data	Importance for transparency and oversight
Full contracts and annexes	Enable verification of legal and financial obligations and changes to the contractual arrangement.
Award procedure data	Enable linking of public notice, criteria, decision and contract signed.
Implementation status	Enables monitoring of fulfilment of obligations, delays, amendments, disputes and terminations.
Financial and fiscal data	Enable assessment of public revenue, payments, potential liabilities and fiscal risks.
Value of state property	Important for control of large arrangements and parliamentary competence, where applicable.
Unique identifier	Represents the basis for linking all documents and data on same project or contract.

These missing elements directly affect the possibility for development of regional model of interoperability. Technical linking of systems has no full value unless minimum common dataset, responsibility for dataset updating, rules on public disclosure and identifier enabling information from different sources to relate to the same contractual arrangement are defined first.

Interoperability Potential with the Public Procurement System

In Montenegro, CeJN, i.e. Montenegrin Electronic Public Procurement, is an electronic system intended to improve efficiency of public procurement processes. However, during this analysis no publicly available functional link was identified between PPP or concession registers and CeJN, nor was it established that CeJN currently represents a public source of linked data on specific PPP and concession contracts. Therefore, this report does not treat CeJN as existing database for PPPs and concessions, but as potential future point of connection in respect to award procedure data, where legally and technically applicable. On the official portal, CeJN is described as tool for improving public procurement process efficiency.

Interoperability should not begin by creating a new complex database without first standardising existing data. A realistic first step is introduction of unique identifier for each PPP project and each concession contract, to be used in the register, relevant decisions, contract, annexes, implementation reports, documents on financial effects and, where applicable, by the Government and Parliament or in public procurement system documents.

Element of future interoperability	Function	Institutions relevant for development
Unique identifier of PPP project / concession contract	Links procedure, contract, amendments, implementation and financial data.	MIA, Commission for Concessions, Ministry of Finance, public partners and grantors
Structured and machine-readable registers	Enable search, analysis, export and usability of data.	MIA and Commission for Concessions
Links to contracts, annexes and decisions	Enable direct access to legal documentation per project.	MIA, Commission, public partners, grantors
Minimum financial and implementation dataset	Enables monitoring of payments, revenue, obligations, implementation status and risks.	Ministry of Finance, public partners and grantors
Link with CeJN, where applicable	Enables linking award procedure data with contract and implementation, only after rules and identifiers are established.	Ministry of Finance, CeJN management bodies, MIA and relevant contracting authorities
Link with Government and Parliament documents	Enables monitoring of large arrangements and state property from decision to implementation.	Government, Parliament, MIA, Commission and grantors

It is particularly important for the future interoperable model to clearly distinguish between data that are already publicly available and data that still need to be standardised and published. In the current situation, central registers represent the starting point for data linking, while CeJN and relevant financial records can play a role in a future model only after minimum dataset, legal bases for exchange and technical standards for linking are defined.

Key Challenges and Reform Entry Points

Analysis of the legal and institutional framework, transparency and data availability shows that Montenegro has established the basic norms and institutions for public-private partnerships and concessions, with a significant level of formal alignment with relevant EU standards. However, the system's functionality in practice remains limited by shortcomings in terms of register completeness, public disclosure of contract and financial documents, ex-post implementation monitoring, institutional coordination, and technical data connectivity.

The most important challenges therefore do not concern absence of legal framework, but the system's ability to provide complete, up-to-date and linkable data on long-term contracts, and timely identify legal, fiscal, property-related and integrity risks.

Key challenge	Identified problem	System consequence	Reform entry point
Incomplete legal basis for the Register of Concession Contracts	The law does not stipulate an obligation for competent grantors to submit all contracts signed, amendments and termination data to the Commission for Concessions.	The central register cannot guarantee complete and up-to-date image of concession arrangements and changes thereto.	Amend the Law on Concessions and stipulate mandatory, timely submission and publication of contracts, annexes, transfers and terminations.
Limited public functionality of registers	PPP and concession registers are publicly available mainly in PDF format, without advanced search and document linking.	Analysis, data usability and lifecycle contract monitoring are made more difficult.	Develop structured, searchable and machine-readable public registers.
Lack of link between procedure, contract, implementation and financial data	No public unique identifier was identified that links public notice or decision, contract, annexes, implementation and financial effects.	It is not possible to easily track a project from planning and award to implementation and final status.	Introduce unique identifier for each PPP project and concession contract and use it in all relevant documents and records.
Limited fiscal transparency	Publicly linked data on payments, concession fees, revenue, potential liabilities and value of state property are not available at the level of individual contracts.	Assessment of actual fiscal effects, public revenue and financial risks is made more difficult.	Establish minimum public financial dataset per PPP and concession contract.
Insufficiently visible ex-post monitoring	For PPPs, reporting is normatively stipulated, while for concessions certain changes are recorded through the register; however, the public implementation overview is not systematically developed.	Risks arising from annexes, extensions, transfers of rights, disputes or financial amendments may remain insufficiently visible.	Publish public summaries of implementation reports, contract status, annexes and data on key changes.

Key challenge	Identified problem	System consequence	Reform entry point
Fragmented institutional responsibility and data exchange	Data are held by MIA, Commission for Concessions, Ministry of Finance, public partners, grantors, Government and Parliament, depending on the project type and procedural phase.	Central registers and the public may have access only to partial data per project or contract.	Establish standardised and mandatory data exchange between relevant institutions and operational coordination mechanism.
Risks of special and international arrangements	Large projects may be implemented through special legal models or international agreements that limit use of regular procedures.	There is a risk of reduced competition, weaker transparency and circumvention of EU principles and public interest protection.	Introduce public assessment of the legal regime, EU alignment, and fiscal and property-related effects before final decision on such arrangements.
Limited capacity for preparation and monitoring of complex projects	PPP practice is still limited, and local self-governments and certain public partners may have insufficient expert capacity for complex contracts.	There is increased risk of insufficient project preparation, risk allocation and monitoring implementation.	Develop continuous expert support, practical models, training and advisory mechanisms for public partners and grantors.

Cross-Cutting Findings

The first cross-cutting finding concerns the difference between formal alignment and practical transparency. Although the basic legal framework has been assessed as aligned with relevant EU rules, long-term contracts cannot be effectively overseen only on the basis of data on contract signing. For PPPs and concessions, it is essential for the public and competent institutions to have access to data on contract amendments, implementation, financial effects and the project's final status.

The second cross-cutting finding concerns data fragmentation. Institutions produce and hold different parts of relevant documentation, but central public sources do not allow consolidated monitoring of single project or contract. This gap is simultaneously an issue of transparency, institutional coordination and technical interoperability.

The third finding concerns fiscal and property-related risks. In PPPs and concessions, especially projects involving high-value state property or variable financial obligations, it is not sufficient to publish basic contract data. Data are needed that allow monitoring of contracted and executed payments, revenue, concession fees, changes to financial conditions and value of public property subject to such arrangements.

The fourth finding concerns integrity and special arrangements. Transparency and competition must be ensured not only in regular procedures, but also in projects implemented by means of international agreements or special models. For such arrangements, it is necessary to publicly explain, in advance, the legal basis, fiscal and property-related consequences, and alignment with EU basic principles.

Practical Validation of Findings and Insights from Relevant Events

Findings on data availability and fragmentation were additionally checked through practical analysis on access to contract and registry documents. Records from FOI requests show that individual PPP and concession contracts, annexes, registers and accompanying documents are obtained or requested from different authorities, depending on the type of arrangement and the institution's competence.

This finding confirms that formal existence of registers still does not ensure unified access to all documents needed to monitor contracts, financial effects and implementation status. Practical availability of documents is therefore one of the important indicators of the system's actual level of transparency.

Insights gained through professional events and public discussions were used as supplementary qualitative context for understanding practical needs and system challenges, particularly regarding public data availability, institutional capacity and importance of transparency in large projects. These insights were not treated as formally structured institutional consultations, but additional relevance validation of findings inferred from the legal, institutional and document analysis.

Priority Reform Entry Points

Based on identified challenges, the reform entry points for Montenegro can be grouped into four connected directions:

1. **Legal completeness and accountability:** closing the legal gap in submission of concession contracts, annexes and terminations to the central register, and defining minimum standard for public data disclosure.
2. **Transparency of implementation and fiscal effects:** publishing contracts, annexes, implementation status and basic financial data per PPP and concession arrangement.
3. **Institutional coordination and capacity:** establishing mandatory data flows between relevant institutions and strengthening capacity of public partners, grantors and local self-governments.
4. **Digitalisation, interoperability and integrity:** developing machine-readable registers, introducing unique identifiers and gradually linking contract, implementation and financial data, while developing a risk-based approach.

These reform entry points provide the foundation for recommendations and priority reform roadmap in the next chapter. Their aim is not only to increase data availability, but establish a system where long-term PPP and concession arrangements can be monitored in transparent, fiscally responsible and institutionally reliable manner.

Recommendations and Priority Reform Roadmap

Recommendations are based on findings from the legal and institutional analysis, transparency assessment and the Data Mapping Matrix for Montenegro. Given that the basic legal framework for PPPs and concessions has been assessed as aligned with relevant EU standards, the recommendations are not aimed at establishing a new system, but at improving its functionality: data completeness, transparency of implementation, fiscal oversight, institutional coordination, integrity and risk management.

Legal Reforms and Application of EU Standards

1. Ensure Completeness of the Register of Concession Contracts

The Law on Concessions should be amended so that all competent grantors are obliged to submit contracts signed, annexes, amendments, transfers of rights and obligations, extensions, termination decisions and other documents affecting the concession's legal or financial status to the Commission for Concessions within a clearly defined deadline.

This measure is the most urgent legal priority, because without complete data flow the central register cannot represent a reliable basis for institutional and public oversight.

2. Establish Additional Transparency Measures for Special and International Arrangements

For large projects and arrangements implemented on the basis of international agreements or special legal models, and involving public property, natural resources or long-term financial consequences, a publicly available assessment of compliance with the principles of transparency, competition, equal treatment and public interest protection should be ensured.

Such an assessment should cover the project's legal basis, reasons for selection of the specific model, fiscal and property-related effects and mechanisms for monitoring implementation, together with parliamentary oversight in cases stipulated by law.

Institutional Governance, Oversight and Capacity

3. Establish Functional Coordination and Standardised Data Flows

An operational data exchange mechanism should be established between the Ministry of Finance, Montenegrin Investment Agency, Commission for Concessions, public partners, grantors and other relevant institutions. The mechanism should ensure that data on contracts, amendments, implementation and financial effects are timely submitted to the institution responsible for the central record and are available for oversight.

Special attention should be given to public partners and local self-government units through continuous training, practical guidelines and expert support for preparation, contracting and monitoring of complex PPP and concession projects.

4. Strengthen Ex-post Monitoring and Risk-Based Approach

For PPP contracts, public summaries of implementation reports should be provided, including key amendments, fulfilment of obligations and fiscally relevant effects. For concessions, standardised public overview of contract status, annexes, transfers of rights, extensions, terminations and basic financial elements should be established.

In developing integrity and digital control mechanisms, risk indicators relevant to long-term contracts should be considered, such as frequent contract amendments, significant changes to financial conditions, extension of duration, transfer of rights, absence of documents or inconsistencies between registers and other public sources.

Transparency, Disclosure and Data Interoperability

5. Develop Structured Public Registers and Publish Key Contract Documents

Public PPP and concession registers should be upgraded from document-based PDF overviews into searchable and machine-readable data sources. Registers should contain links to contracts, annexes, decisions, public calls or relevant documents, where applicable, as well as data on implementation status.

In the area of PPPs, the publicly available overview of the contracts register should be checked and updated, including alignment with publicly published information on contracts signed under the current framework.

6. Introduce Unique Identifier and Minimum Public Set of Financial and Implementation Data

A unique identifier should be introduced for each PPP project and concession contract and used in registers, contracts, annexes, decisions, implementation reports and relevant financial and parliamentary documents.

The minimum public dataset should include basic identification data, contract duration and status, annexes and amendments, key financial elements, implementation data and, where relevant, value of state property and fiscal effects. This would create basis for future linking of registers with CeJN and other relevant systems, without presenting such connectivity as already existing functionality.

Priority Reform Roadmap

Priority measure	Key actors	Timeframe	Expected result and risk reduced
Amendment of the Law on Concessions to require mandatory submission of contracts, annexes, amendments and terminations to the Commission for Concessions	Competent ministry, Government, Parliament, Commission for Concessions, grantors	Immediate / short-term: 2026-2027	More complete and reliable central register; reduced risk that contract changes remain unrecorded.
Verification and update of the Register of PPP Contracts	Investment Agency, public partners	Immediate: 2026	Up-to-date public overview of PPP contracts; reduced risk of inconsistency between public announcements and the register.
Definition of minimum standard for public disclosure and unique identifier	Ministry of Finance, MIA, Commission for Concessions, public partners and grantors	Short-term: 2026-2027	Linking data on procedure, contract, amendments, implementation and financial effects.
Development of searchable and machine-readable registers with links to contract documents	MIA, Commission for Concessions, competent digitalisation authorities	Medium-term: 2027-2028	Easier analysis and public oversight; reduced risk of fragmented and hard-to-use data disclosure.
Publication of public implementation summaries and minimum financial dataset per contract	Ministry of Finance, MIA, public partners, grantors, Commission for Concessions	Short-term / medium-term: 2027-2028	More visible revenue, payments, concession fees, amendments and fiscal effects; improved ex-post monitoring.
Establishment of operational coordination mechanism and support for institutions and local governments	Ministry of Finance, MIA, Commission for Concessions, Union of Municipalities, grantors	Continuous: 2026-2030	Stronger capacity for project preparation and monitoring; reduced risk of weak contracting and insufficient control.
Public assessment of special and international arrangements from the perspective of EU principles, fiscal and property-related effects	Government, relevant ministries, Ministry of Finance, Parliament, where stipulated by law	Immediate / short-term: 2026-2027	Reduced risk of circumventing the rules on transparency, competition and public interest protection.
Development of concept for future linking of registers with relevant procedural and financial systems	Ministry of Finance, MIA, Commission for Concessions, competent digitalisation authorities	Medium-term: 2027-2028	Technical and institutional basis for interoperability, including the possibility of link to CeJN where applicable.

Conclusion



Montenegro has a developed legal and institutional basis for public-private partnerships and concessions, and represents a relevant regional example of formal alignment with EU standards. Provisional closure of Chapter 5 confirms the progress achieved, but the analysis shows that key challenges now lie in practical implementation: completeness and timeliness of records, availability of contracts and annexes, implementation monitoring, visibility of fiscal effects, institutional coordination and risk management.

The most important identified legal gap relates to the Register of Concession Contracts, whose completeness is not legally secured through mandatory submission of all contracts, amendments and termination data to the Commission for Concessions. In the area of PPPs, developed normative instruments and registers exist, but public availability of data on contract implementation, amendments and financial effects needs to be improved, and timeliness of publicly available register needs to be verified.

Data mapping showed that relevant public sources exist, but they are fragmented, predominantly available in PDF format and not linked in a way that allows project lifecycle tracking. Development of interoperability should therefore begin with standardisation of existing records, introduction of unique identifiers and definition of minimum public set of contractual, implementation and financial data.

Special attention is needed for large and special investment arrangements involving state property, natural resources, long-term financial consequences or the risk of deviation from regular principles of competition and transparency. Such projects require publicly explained legal and fiscal bases, appropriate institutional oversight, and continuous monitoring of implementation.

In conclusion, the next phase of reforms should transform formal EU alignment into functional system of transparency, fiscal responsibility and public oversight. Findings and recommendations laid down in this report represent a national contribution to the future regional comparative analysis, reform roadmap and development of initial concept of interoperability for PPP and concession data in the Western Balkans.

Annexes

Annexes feature supporting instruments and reference overviews used for development of the national analytical report.

Annex 1. Data Mapping Matrix for Montenegro

The Data Mapping Matrix is submitted as separate annex to this report, in Excel format. It contains two sheets, i.e. PPP and Concessions, and maps data availability, responsible institutions, public sources, formats, level of structure and update dynamics for main categories of data relevant to PPPs and concessions.

Sheet	Scope	Function in the analysis
PPP	Data on projects, identification, award procedures, contracts, financial and fiscal data and implementation of PPP projects.	Assessment of availability, quality and connectivity of PPP data.
Concessions	Data on concessions, grantors, contracts, annexes, financial data and implementation of concession arrangements.	Assessment of functionality, completeness and connectivity of concession records.

Annex 2. EU Standards Compliance Checklist

Area / standard	Status in Montenegro	Assessment	Improvement priority
Directive 2014/23/EU on the award of concession contracts	EU assessed that the Law on PPP and the Law on Concessions are aligned with Directive 2014/23/EU.	Normatively fulfilled	Ensure functional lifecycle contract implementation and transparency.
Directive 2014/24/EU and the broader public procurement framework	The public procurement legal framework was assessed as aligned with relevant EU Directives, while reform activities continue after provisional closure of Chapter 5.	Normatively fulfilled; further monitoring needed	Improve integrity, control of contract implementation, digital mechanisms and risk indicators.
Transparency, competition, equal treatment and non-discrimination	The principles are embedded in the legal framework for PPPs, concessions and public procurement.	Mostly fulfilled normatively; partly in practice	Link award procedure, contract, amendments, implementation and financial data.
Publication of public calls, decisions and procedural documents	Certain concession plans, public consultations, concession acts and public notices are available through competent institutions.	Partly functional	Establish systematic link between procedural documents, decision, contract and implementation.

Area / standard	Status in Montenegro	Assessment	Improvement priority
Publication of contracts and annexes	Registers publish basic data on contracts; for concessions, certain amendments, transfers of rights and terminations are also visible.	Partly fulfilled	Publish full contracts and annexes, or their redacted versions, in one public location.
Ex-post monitoring of contract implementation	For PPPs, reporting on implementation is statutory; for concessions, certain changes are recorded through the register and annual reports.	Partly fulfilled	Publish public status and implementation data per contract.
Fiscal transparency and financial effects	Normative elements exist for fiscal assessment of PPPs and concession fees, but publicly linked financial data per contract were not identified.	Significant improvement needed	Establish minimum public financial dataset per PPP and concession contract.
Integrity and risk management	The current reform direction includes digital controls and development of "red flags" system in public procurement.	Under development	Methodologically adapt risk indicators for amendments, extensions, transfers of rights and financial changes in PPPs and concessions.
Data interoperability and usability	Public registers exist, but they are predominantly available as PDF documents and are not functionally linked with other systems.	Not functionally established	Develop machine-readable registers, unique identifiers and future linking of relevant records.
Completeness of the Register of Concession Contracts	The Commission for Concessions keeps the register, but stated that the law does not stipulate an obligation for competent authorities to submit all contracts, amendments and termination data.	Key legal and institutional gap	Amend the Law on Concessions and stipulate timely mandatory submission of all relevant documents to the Commission.
Control of high-value state property	The Parliament of Montenegro decides, upon proposal by the Government, on disposal of things and other assets in state property above EUR 150,000,000.	An additional national control mechanism exists.	Link decision, contract, annexes, financial effects and implementation monitoring through public data system.
Special and international arrangements	EC identified the need to control arrangements that may lead to circumventing EU rules in the area of public procurement.	Increased procedural and integrity risk.	Introduce public assessment of the legal regime, EU principles, and fiscal and property-related effects.

Annex 3. Overview of Key Laws and By-Laws

Document	Status / reference	Relevance for the report
Law on Public-Private Partnership	Official Gazette of Montenegro, No. 73/19	Primary legal framework for preparation, approval, award, registers, amendments and implementation of PPP projects; relevant for assessment of fiscal effects and ex-post monitoring.
Law on Concessions	Official Gazette of Montenegro, Nos. 8/09, 73/19, 125/23, 82/24 and 82/25	Primary framework on concession award procedures, concession fees, legal protection and the Register of Concession Contracts.
Law on Public Procurement	Official Gazette of Montenegro, Nos. 74/19, 3/23, 11/23 and 84/24	Regulates transparency, competition, equal treatment, integrity, electronic public procurement and legal protection; relevant for the broader public contracting framework and future data linking.

Document	Status / reference	Relevance for the report
Law on State Property	Article 29 is particularly relevant	Regulates management and disposal of state property; Article 29 provides for parliamentary decision-making on disposal of things and other assets in state property above EUR 150,000,000.
Law on Budget and Fiscal Responsibility	Applicable cross-cutting regulation	Relevant for assessment and monitoring of fiscal effects, long-term liabilities and risks that may arise from PPPs and other arrangements with the public sector.
Law on Free Access to Information	Applicable cross-cutting regulation	Relevant for access to contracts, annexes, registers and other documentation not directly published through central public sources.
Law on Prevention of Corruption	Applicable cross-cutting regulation	Relevant for system integrity, prevention of conflict of interests and control of corruption risks in public contracts.
Law on the State Audit Institution	Applicable cross-cutting regulation	Relevant for independent audit of public funds management, state property and contractual obligations.
Rulebook on the Form of the Public-Private Partnership Justification Analysis	PPP by-law framework; Official Gazette of Montenegro, No. 59/20	Regulates the content of the project justification analysis before PPP model approval.
Rulebook on the Methodology for Assessing Value Obtained in Relation to Invested Funds	PPP by-law framework; Official Gazette of Montenegro, No. 59/20	Regulates the methodology for assessing value for money and justification for use of PPP model.
Rulebook on the Content of the Register of Public-Private Partnership Contracts	PPP by-law framework; Official Gazette of Montenegro, No. 59/20	Regulates the content of the central record of awarded PPP contracts.
Rulebook on the Content and Method of Keeping the Register of Approved Public-Private Partnership Project Proposals	PPP by-law framework; Official Gazette of Montenegro, No. 59/20	Regulates the record of approved project proposals before PPP contract signing.
Rulebook on the Form of the Implementation Report on Public-Private Partnership Contracts	PPP by-law framework; Official Gazette of Montenegro, No. 59/20	Relevant for monitoring implementation, payments, disputes, penalties, fulfilment of obligations, and fiscally relevant contract amendments.
Rulebook on the Content of the Statement on Absence of Conflict of Interests by Tender Commission Members	PPP by-law framework; Official Gazette of Montenegro, No. 58/20	Represents an integrity mechanism in the procedure for private partner selection.
Guidelines for Public-Private Partnership in Montenegro	Montenegrin Investment Agency	Practical document presenting the phases of preparation, assessment, award, contracting and monitoring of PPP projects.
Rulebook on the Content and Method of Keeping the Register of Concession Contracts	Published as part the Commission for Concessions documents	Regulates detailed content and method of keeping the Register of Concession Contracts.
Strategy on Improving Public Procurement and Public-Private Partnership Policy in Montenegro 2026-2030, with Action Plan 2026-2027	Published on 25 December 2025; Ministry of Finance	Current strategic framework for transparency, digitalisation, integrity, control, monitoring and improving institutional capacity.
Draft Law on Amending the Law on Concessions	EPA 891 XXVIII; act No. 05/26-1; submitted on 25 February 2026; status as of 26 May 2026: in procedure	Provides the possibility for concession fees to be comprised of fixed and variable components; relevant for fiscal transparency and future disclosure of payment collection data.
Draft Law on Amending the Law on Public Procurement	Public consultation launched on 28 January 2026; report from organized public consultation, published on 12 March 2026	Relevant for continuation of reforms after provisional closure of Chapter 5, integrity, digital controls and the system of risk indicators.

Annex 4. Overview of Institutions and Their Roles

Institution / actor	Role relevant for PPPs and concessions	Key documents / data
Parliament of Montenegro	Adopts and amends relevant laws; decides on disposal of things and other assets in state property above EUR 150,000,000, upon proposal by the Government, and on concessions in other cases stipulated by law.	Laws, decisions, draft contracts, committee reports and accompanying documents.
Government of Montenegro	Adopts strategic documents; decides on concessions within its competence; in cases stipulated by law, submits draft decisions and contracts to the Parliament.	Strategies, action plans, conclusions, decisions, information on large projects and draft contracts.
Ministry of Finance	Assesses fiscal effects, affordability, sustainability and feasibility of PPP projects; responsible for public procurement and PPP policy and relevant strategic framework.	Fiscal opinions, strategies, action plans, reform and regulatory documents.
Directorate for Public Investment Management and Public Procurement Policy	Organisational unit at the Ministry of Finance competent for public procurement policy, reform processes, digitalisation, integrity and monitoring.	Documents on public procurement reform, public consultations, electronic procurement and control mechanisms.
Montenegrin Investment Agency / MIA	Central specialised PPP institution; maintains the Register of Approved PPP Project Proposals and the Register of PPP Contracts; provides opinions and performs monitoring functions in accordance with the Law on PPP.	PPP registers, rulebooks, forms, guidelines, opinions and information on PPP projects.
Public contracting authorities / public partners	Prepare PPP projects, conduct private-partner selection procedures, sign contracts, monitor implementation and submit relevant documents to competent institutions.	Justification analyses, tender documentation, decisions, contracts, annexes and implementation reports.
Protector of Property-Legal Interests of Montenegro	Provides opinions in PPP procedures regarding protection of Montenegro's property interests, where relevant.	Opinions on property aspects of projects and contractual arrangements.
Commission for Protection of Rights in Public Procurement Procedures	Provides legal protection in procedures for awarding PPP contracts, in accordance with the relevant legal framework.	Decisions on appeals and documents relevant for legal protection in the award procedure.
Commission for Concessions	Decides on objections in concession award procedures and keeps the Register of Concession Contracts; records contracts and changes submitted.	Register of Concession Contracts, annual reports and decisions on objections.
Line ministries and other grantors	Prepare plans and concession acts, conduct procedures, conclude contracts and directly monitor implementation of concessions in their areas of competence.	Concession award plans, concession acts, public notices, contracts, annexes, data on fees and implementation.
State Audit Institution / DRI	Conducts external audit within its mandate and may be relevant for financial management, use of public funds and state property in relation to PPPs and concessions.	Audit reports, findings and recommendations.
Agency for Prevention of Corruption / ASK	Relevant for integrity, prevention of conflict of interests and corruption risks within its statutory competences.	Opinions, analyses, reports and other documents in the area of integrity.
Local self-government units	May initiate and implement local PPP/concession projects; represent an important target group for strengthening expert capacity.	Local decisions, projects, contracts and implementation data.

Annex 5. Sources and Reference Documents

Institution / source	Document	Date / status	Use in the analysis
European Union / Accession Conference with Montenegro	European Union Common Position - Chapter 5: Public Procurement, AD 12/25, CONF-ME 3/25	2025	EU assessment of legal framework alignment and issues that remain subject to monitoring after provisional closure of Chapter 5.
European Commission	Montenegro Report 2025	2025	Assessment of progress, public procurement market, reform recommendations, integrity, "red flags" system and special arrangements.
European Union	Directive 2014/23/EU on the award of concession contracts	2014	Reference EU standard for the award of concession contracts.
European Union	Directive 2014/24/EU on public procurement	2014	Reference EU standard for public procurement, transparency, competition and equal treatment.
Montenegro	Law on Public-Private Partnership	Official Gazette of Montenegro, No. 73/19	Primary legal framework for PPPs, registers, institutional roles, contract amendments and implementation monitoring.
Montenegro	Law on Concessions	Official Gazette of Montenegro, Nos. 8/09, 73/19, 125/23, 82/24 and 82/25	Primary legal framework on concessions, fees, legal protection and the contract register.
Montenegro	Law on Public Procurement	Official Gazette of Montenegro, Nos. 74/19, 3/23, 11/23 and 84/24	Broader framework on public contracting, transparency, integrity, electronic procurement and legal protection.
Montenegro	Law on State Property, Article 29	Applicable regulation	Role of the Parliament in disposal of things and other assets in state property above EUR 150,000,000.
Ministry of Finance / Government of Montenegro	Strategy on Improving Public Procurement and Public-Private Partnership Policy in Montenegro 2026-2030, with Action Plan 2026-2027	Published on 25 December 2025	Current strategic framework on transparency, digitalisation, integrity, monitoring and institutional capacity.
Ministry of Finance	Public consultation on the Draft Law Amending the Law on Public Procurement	Published on 28 January 2026	Current reform process in the area of public procurement and integrity mechanisms.
Ministry of Finance	Report from organized public consultation – Draft Law on Amending the Law on Public Procurement	Published on 12 March 2026	Monitoring the reform process after provisional closure of Chapter 5.
Montenegrin Investment Agency / MIA	Law, rulebooks, forms, registers and Guidelines for Public-Private Partnership in Montenegro	Publicly available documents	Analysis of the PPP legal and institutional framework, registers, procedures and implementation monitoring.
Montenegrin Investment Agency / MIA	Register of Public-Private Partnership Contracts	Publicly available register, reviewed in May 2026	Analysis of the content and timeliness of publicly available PPP data.
Montenegrin Investment Agency / MIA	Register of Approved Public-Private Partnership Project Proposals	Publicly available register, reviewed in May 2026	Analysis of data on approved PPP project proposals.

Institution / source	Document	Date / status	Use in the analysis
Montenegrin Investment Agency / MIA	Announcement "The first public-private partnership contract in Montenegro for construction of Hotel 'Lokanda' signed".	Published on 31 March 2025	Verification of timely publicly available Register of PPP Contracts.
Commission for Concessions	Excerpt from the Register of Concession Contracts	Publicly available excerpt; covers entries up to 2024	Analysis of basic data on concession contracts, annexes, transfers of rights and terminations.
Commission for Concessions	Rulebook on the Content and Method of Keeping the Register of Concession Contracts	Publicly available document	Analysis of the formal content and method of keeping the central concession register.
Commission for Concessions / Government of Montenegro	2025 Annual Operation Report on the Commission for Concessions for 2025	Published on 2 April 2026	Key source for the legal gap regarding submission of contracts and amendments to the Commission, as well as more recent registry data.
Parliament of Montenegro	Draft Law on Amending the Law on Concessions, EPA 891 XXVIII, act No. 05/26-1	Submitted on 25 February 2026; status as of 26 May 2026: in procedure	Analysis of the proposed regulation related to concession fees' fixed and variable components and fiscal transparency.
Government of Montenegro	Press release from the 121st thematic session of the Government of Montenegro - concession procedure for Podgorica and Tivat airports	Published on 8 April 2026	Example of enforcement of rules on high-value state property and relevance of the parliamentary procedure.
Competent authorities in the area of concessions	Documentation on public consultations, concession award plans, concession acts and public notices	Documents available during 2025 and 2026	Analysis of transparency in planning and concession award procedure.
CeJN - Montenegrin Electronic Public Procurement	Official electronic public procurement system	Publicly available system	Assessment of possibilities for future data linking, without treating CeJN as existing source of linked data on PPP/concession contracts.
Project working sources	Data Mapping Matrix for Montenegro - PPP and Concessions	2026; separate annex in Excel format	Basis for assessing data availability, formats, responsibilities, structure, updating and interoperability potential.
Project working sources	Records from FOI requests related to PPP and concession documentation	2026	Practical validation of availability of contracts, annexes, registers and other relevant documents.