

**IN THE NAME OF THE REPUBLIC OF ARMENIA
DECISION OF THE CONSTITUTIONAL COURT OF
THE REPUBLIC OF ARMENIA**

**ON THE CASE OF CONFORMITY OF THE OBLIGATIONS STIPULATED BY THE
LOAN AGREEMENT ON STATE SECTOR MODERNIZATION PROJECT 3 SIGNED
BETWEEN THE REPUBLIC OF ARMENIA AND THE EUROPEAN BANK FOR
RECONSTRUCTION AND DEVELOPMENT ON 18 NOVEMBER 2015 WITH THE
CONSTITUTION OF THE REPUBLIC OF ARMENIA**

Rapporteur A. Tunyan

Proceeding from the results of consideration of the case and ruled by Point 2 of Article 100, Parts 1 and 4 of Article 102 of the Constitution of the Republic of Armenia, Articles 63 and 64 of the RA Law on Constitutional Court, the Constitutional Court of the Republic of Armenia **HOLDS:**

1. The obligations stipulated by the Loan Agreement on State Sector Modernization Project 3 signed between the Republic of Armenia and the European Bank for Reconstruction and Development on 18 November 2015 is in conformity with the Constitution of the Republic of Armenia.
2. In accordance with Article 102, Part 2 of the RA Constitution this decision is final and enters into force from the moment of its announcement.

March 10, 2016

DCC-1261