

**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 “PUBLIC EFFICIENCY AND FINANCIAL MARKETS
PROGRAM: SUBPROGRAM 2” SIGNED ON NOVEMBER 9, 2018 BETWEEN THE
REPUBLIC OF ARMENIA AND ASIAN DEVELOPMENT BANK WITH THE
CONSTITUTION**

Rapporteur A. Tunyan

Proceeding from the results of consideration of the case and ruled by Point 3 of Article 168, Parts 1 and 4 of Article 170 of the Constitution of the Republic of Armenia , Articles 63, 64 and 74 of the RA Law on the Constitutional Court, the Constitutional Court of the Republic of Armenia **HOLDS:**

1. The obligations stipulated by the Loan Agreement “Public Efficiency and Financial Markets Program: Subprogram 2” signed on November 9, 2018 between the Republic of Armenia and Asian Development Bank are in conformity with the Constitution.
2. Pursuant to Part 2 of Article 170 of the Constitution of the Republic of Armenia this Decision is final and enters into force upon promulgation.

November 19, 2018

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