

**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 IN THE
LOAN AGREEMENT ON SECOND PUBLIC EFFICIENCY AND FINANCIAL MARKETS
PROGRAM SIGNED BETWEEN THE REPUBLIC OF ARMENIA AND ASIAN
DEVELOPMENT BANK ON NOVEMBER 14, 2019 WITH THE CONSTITUTION**

Rapporteur A. Gyulumyan

Based on the review of the case and governed by clause 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 Constitutional Law on the Constitutional Court, the Constitutional Court **HOLDS**:

1. The obligations stipulated in Loan Agreement on Second Public Efficiency and Financial Markets Program signed between the Republic of Armenia and Asian Development Bank on November 14, 2019 are in conformity with the Constitution.

2. Pursuant to part 2 of article 170 of the Constitution this Decision shall be final and shall enter into force upon its promulgation.

3 December, 2019

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