

**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 ADDITIONAL FINANCING FOR THE SOCIAL INVESTMENT  
AND LOCAL DEVELOPMENT PROJECT BETWEEN THE REPUBLIC OF ARMENIA  
AND THE EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT  
SIGNED ON 21 APRIL 2020 WITH THE CONSTITUTION**

**Rapporteur A. Dilanyan**

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, articles 63, 64 and 74 of the Constitutional Law on the Constitutional Court, the Constitutional Court **HOLDS:**

**1.** The obligations stipulated in the Loan Agreement Additional Financing for the Social Investment and Local Development Project between the Republic of Armenia and the European Bank for Reconstruction and Development signed on 21 April 2020 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.

October 2, 2020

DCC-1547