

**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 PRESCRIBED BY THE
LOAN AGREEMENT FOURTH PUBLIC SECTOR MODERNIZATION PROJECT BETWEEN
THE REPUBLIC OF ARMENIA AND THE INTERNATIONAL BANK FOR
RECONSTRUCTION AND DEVELOPMENT SIGNED ON 15 AND 18 MARCH 2022 WITH
THE CONSTITUTION**

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, as well as Articles 63, 64 and 74 of the Constitutional Law on the Constitutional Court, the Constitutional Court **HOLDS:**

1. The obligations prescribed by the Loan Agreement Fourth Public Sector Modernization Project between the Republic of Armenia and International Bank for Reconstruction and Development signed on 15 and 18 March 2022 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.

Chairman

A. Dilanyan

July 12, 2022

DCC-1657