

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

ON THE CASE CONCERNING THE DETERMINATION OF THE ISSUE REGARDING THE CONFORMITY OF THE OBLIGATIONS STIPULATED BY THE CREDIT AGREEMENT (PUBLIC SECTOR MODERNIZATION PROJECT II) BETWEEN THE REPUBLIC OF ARMENIA AND THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT SIGNED ON 30 MARCH 2010 WITH THE CONSTITUTION OF THE REPUBLIC OF ARMENIA

Rapporteur H. Danielyan

Considering the results of the examination of the case and guided by Articles 100(2), Parts 2 and 4, Article 102 of the Constitution, Articles 63, 64 and 72 of the Law on "The Constitutional Court," the Constitutional Court of the Republic of Armenia **DECIDES:**

1. The obligations stipulated by the Agreement (Public sector modernization project II) signed on 30 March 2010 between the Republic of Armenia and the International Bank for Reconstruction and Development are in conformity with the Constitution of the Republic of Armenia.
2. Pursuant to Part 2, Article 102 of the RA Constitution this decision is final and enters into force from the date of publication.

May 25, 2010
DCC-888