

Monthly Newsletter On Regulatory and Legislative Changes



MARCH 2025

Legal Update: Key Legislative Changes in Armenia

On Amendments to the Code of Administrative Offenses (Law No. HO-29-N, February 12, 2025, effective from April 11, 2025)

- According to Article 169¹² of the Code of Administrative Offenses, the fine for failure to submit or publish financial statements has been increased — from fifty times to one hundred and fifty times the minimum wage.
- The same article also establishes administrative liability for failing to provide the financial statements or the link (address) to the website where the financial statements are published.
- According to Article 169¹³, a fine has been set for hiring a chief accountant who does not meet the legal requirements set by law — one hundred times the minimum wage for the head of the organization that committed the violation. If the violation is not corrected within 30 days after the decision on the administrative sanction becomes final, a fine of one thousand times the minimum wage will be imposed.

On Amendments and Supplements to the Law of the Republic of Armenia on the Budgetary System (Law No. HO-30-N, February 12, 2025, effective from March 11, 2025)

- The law introduces the concepts of public investment and public investment programs, as well as the conditions for implementing capital expenditures using budgetary funds.

On Amendments and Supplements to the Law on Accumulative Pensions (Law No. HO-31-N, February 12, 2025, effective from March 20, 2025)

- The keeper of the participants' register provides information about the previous calendar year's pension account data to individuals via the email address specified in any submitted application. This differs from the previous regulation, where the information was initially provided in paper form unless the participant selected a different option.
- Pension fund managers are now allowed to manage other investment funds as defined by the Law on Investment Funds. However, managing a specialized investment fund (including non-public funds) requires prior approval from the Central Bank. The Central Bank may deny approval if managing such an investment fund would hinder the pension fund manager's ability to properly fulfill its obligations towards the participants of the pension fund it manages, as stipulated by law, other legal acts, or the fund's regulations.
- It has been clarified that the Central Bank may set minimum standards and conditions for repo (reverse repo) transactions.

On Supplements to the Law on the Corruption Prevention Commission (Law No. HO-32-N); On Supplement to the Law on Public Service (Law No. HO-33-N); On Supplements to the Law on the Investigative Committee (Law No. HO-34-N); On Supplements to the Law on the Anti-Corruption Committee (Law No. HO-35-N); On Supplements to the Law on the Prosecutor's Office (Law No. HO-36-N) (February 12, 2025, effective from March 11, 2025)

- It has been clarified that the Corruption Prevention Commission also monitors compliance with codes of conduct and conflict of interest regulations for the heads of investigative bodies, their deputies, and the Deputy Prosecutors General.
- However, if the case concerns actions performed by the heads of investigative bodies or their deputies while acting as public participants in criminal proceedings, the code of conduct for investigators applies.
- If the case concerns actions of the Deputy Prosecutors General related to the exercise of their powers under Article 176 of the Constitution of Armenia, the code of conduct for prosecutors applies.
- Additionally, a breach of the code of conduct adopted by the Corruption Prevention Commission is now a disciplinary offense for the Chairman and Deputy Chairmen of the Anti-Corruption Committee, except when their cases relate to their role as public participants in criminal proceedings. In such instances, proceedings are initiated and conducted by the Corruption Prevention Commission in accordance with the Law on the Corruption Prevention Commission.

On Supplements to the Law on State Secret (Law No. HO-43-N, March 5, 2025, effective from April 6, 2025)

- In addition to the general procedure, it has been established that legal entities cooperating with the Foreign Intelligence Service and authorized by it to perform work using classified information, as well as individuals granted access to state secrets by the Foreign Intelligence Service, may access state secret information only within their relations with the Foreign Intelligence Service.
- Additionally, the procedure for obtaining authorization from the Foreign Intelligence Service has been established.

On Amendments and Supplements to the Law on the Defense (Law No. HO-37-N); On Amendments to the Law on Territorial Administration (Law No. HO-38-N); On Amendments to the Law on Local Self-Government in the City of Yerevan (Law No. HO-39-N); On Amendments to the Law on Local Self-Government (Law No. HO-40-N) (February 12, 2025, effective from March 20, 2025)

- Regulations concerning the militia have been removed from the legislation, and the Law on Defense of the Republic of Armenia has been amended to include provisions on local defense forces.
- Local defense forces are organized as community defense units and participate in the protection and defense of Armenia's borders; perform specific combat tasks alongside the units and subdivisions of the Armed Forces of Armenia during armed aggression against the Republic of Armenia; counteract enemy sabotage, terrorist, reconnaissance, and special operations, support the protection of military, special, and critically important facilities, as well as the civilian population.

On Amendments and Supplements to the Law on the Structure and Activities of the Government (Law No. HO-46-N); On Amendments to the Law on Public-Private Partnership (Law No. HO-47-N); On Amendment to the Law on the Regulation of Gaming Activities (Law No. HO-48-N); On Amendments to the Law on Lotteries (Law No. HO-49-N), On Amendment to the Law on Gambling, Online Gambling, and Casinos (Law No. HO-50-N) (March 5, 2025, effective from March 28, 2025)

- The policy development and implementation for the gaming sector has been transferred from the Ministry of Finance to the Ministry of Economy.
 - The policy development and implementation in the field of public-private partnership (PPP) development has been transferred from the Ministry of Economy to the Ministry of Finance.
 - Administrative proceedings related to gaming regulation and lotteries that were initiated before the laws came into force will continue to be handled by the Ministry of Finance. Once the laws take effect, all new administrative proceedings related to gaming regulation and lotteries will be initiated by the Ministry of Economy.
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On Supplement to the Civil Code (Law No. HO-53-N); On Supplements to the Law on State Registration of Rights to Property (Law No. HO-54-N) (March 5, 2025, effective from April 6, 2025)

- The Civil Code now defines a separate category of real estate, which applies to certain property owned by non-commercial organizations registered in Armenia before the entry into force of the Law "On Amendments and Additions to the Land Code of the Republic of Armenia" (HO-199-N, October 4, 2005), including:
- Land plots, the rights to which were transferred to such organizations under Article 23 or Part 8, Article 64 of the 2005 Amendments to the Land Code.
- Buildings and structures, including unfinished constructions, built before the 2005 Land Code amendments on state- or community-owned land.

On Supplements to the Tax Code (Law No. HO-55-N); On Supplement to Criminal Procedure Code (Law No. HO-56-N) (March 5, 2025, effective from April 6, 2025)

- Owners of vehicles that are outside their possession due to a crime are exempt from paying property tax on the vehicle from the moment a criminal proceeding is initiated until the vehicle is returned to the owner's possession. This exemption applies if the cadastre authority for movable property provides information, in accordance with the procedure established by a Government decision, to the relevant local self-government body responsible for property tax registration, confirming that the state registration of the vehicle has been suspended due to a crime.
- Property tax calculations are suspended, and the vehicle's registration is suspended on these grounds for up to one year. The suspension period can be extended for another year if the cadastre authority continues to receive information that the vehicle remains outside the owner's possession due to a criminal proceeding.
- The value of the property tax on such a vehicle is considered compensable material damage within the framework of the criminal proceeding.

On Supplements and Amendments to the Law on State Registration of Rights to Property (Law No. HO-61-N); On Amendments to the Law on the Protection and Use of Immovable Monuments of History and Culture and Historical Environment (Law No. HO-62-N) (March 5, 2025, effective from March 29, 2025)

- The specifics of the spatial registration process for immovable monuments of history and culture have been clarified.

On Amendments and Supplements to the Law on Trade and Services (Law No. HO-63-N); On Amendments and Supplements to the Code of Administrative Offenses (Law No. HO-64-N) (March 5, 2025, effective from April 27, 2025)

- Dairy products without milk fat substitutes must be placed in a green-labeled separate section. The green-labeled section must have a "Contains no milk fat substitutes" label.
- Dairy products containing milk fat substitutes must be placed in an orange-labeled separate section. The orange-labeled section must have a "Contains milk fat substitutes" label.
- Failure to place the correct labels or providing incorrect labels will result in a fine equal to 100 times the minimum wage for responsible officials.
- Locally produced or imported animal products must have Government-approved slaughterhouse origin documentation visibly displayed for consumers.
- Failure to display these documents results in a fine equal to 50-100 times the minimum wage for responsible officials.

On Supplements to the Law No. HO-269-N, dated June 12, 2024, on Amending and Supplementing the Tax Code (Law No. HO-51-N) (March 6, 2025, effective from March 28, 2025); On Amendment and Supplement to the Law on State Duty (Law No. HO-52-N) (March 6, 2025, effective from April 1, 2025)

- The laws introduce new rates for the state duty for obtaining the right to accept bets by the organizer of internet gambling and totalizator (internet totalizator), constituting the product of a multiple of the base duty rate and the coefficient specified for that year.

Changes to the Framework of Government Resolutions

Government Resolution on Amending and Supplementing Government Resolution No. 195-N of February 13, 2025 (Resolution No. 248-N, March 6, 2025, effective from March 7, 2025)

- Amendments have been made to Government Resolution on the Formation of a Professional Commission for Qualifying Scientific Research and Experimental Development Work, Defining the Commission's Operating Procedure and Composition, Establishing the Procedure for Qualifying Scientific Research and Experimental Development Work, and Setting the Criteria for Scientific Research and Experimental Development.
- These amendments aim to improve the resolution and eliminate certain technical shortcomings.

Government Resolution on Approving the Procedure for Granting Scholarships to Employees of Commercial Organizations Resident in the Republic of Armenia to Promote Their Studies at Prestigious Foreign Higher Education Institutions (Resolution No. 267-N, March 6, 2025, effective from March 21, 2025)

- The scholarship granted to employees of commercial organizations registered as residents of the Republic of Armenia for studying at prestigious foreign higher education institutions is a state financial incentive. It is allocated for full-time, on-campus studies.
- Eligible institutions are those included in the academic rankings of the world's best universities according to Shanghai Ranking (www.shanghairanking.com):
- For bachelor's degree programs: universities ranked in the top 65 in the respective year.
- For master's (specialist, integrated) and doctoral programs: universities ranked in the top 75 in the respective year.

Government Resolution on Approving the Procedure for Financing Prototypes, Spare Parts, and Components for Military Needs (Resolution No. 293-N, March 13, 2025, effective from March 15, 2025)

- This resolution establishes the legal framework for structuring, financing, and regulating relations in the production of prototypes in the defense industry by the state-authorized body and manufacturers of military or dual-use goods.
- Manufacturers will be given the opportunity to utilize state funds to produce prototypes of products developed with their own resources, ensuring they meet the required quantity for submission to state testing. The resolution also defines the procedure for implementing the process.

Government Resolution on Amending and Supplementing Government Resolution No. 1485-L of October 24, 2019 (Resolution No. 295-L, March 13, 2025, effective from March 15, 2025)

- To support the implementation of the pilot program for introducing an agricultural insurance system in 2025, as well as to assist farmers and insurance companies in the insurance sector, the state will provide subsidies of up to 80% of the insurance premium stipulated in the insurance contract.
 - The government will not only subsidize insurance premiums for farmers but will also support insurance companies by providing compensation if payouts exceed a certain threshold.
 - For 2025, each insurance company that is a member of the agency will be reimbursed for payouts made to farmers that exceed 200% of the total collected insurance premiums.
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Government Resolution on Amending and Supplementing Government Resolution No. 526-N of May 4, 2017 (Resolution No. 277-N, March 13, 2025, effective from March 14, 2025)

- To ensure greater flexibility in public procurement procedures, changes have been made to the procurement process regulations.
- Specifically, it has been established that qualification assurance is not required if the selected participant or the manufacturer of the supplied goods, acting as an official representative within the procedure, holds a credit rating from internationally recognized agencies (Fitch, Moody's, Standard & Poor's) that is at least equal to Armenia's sovereign credit rating as of the bid opening date.

Government Resolution on Amending and Supplementing Government Resolution No. 1699-N of October 24, 2024 (Resolution No. 290-N, March 13, 2025, effective on the day following the completion of the sixth month after the designation of the operator, as stipulated by Article 23, Part 1 of the Law on the Regulation of Gaming Activities)

- The amendments align the regulations on blocking access to online gambling and lotteries organized by entities without the appropriate license issued under Armenian law or those operating from foreign jurisdictions with the requirements of the Law on the Regulation of Gaming Activities.
- Specifically, the changes refine the cases, procedures, and timelines for blocking unlicensed online gambling platforms as well as the rules for issuing conclusions by the interagency commission responsible for identifying such websites.

Government Resolution on Establishing the Procedure for Information Exchange Between the Supervisory Body and the Authorized Body Within the Framework of the Law on the Regulation of Gaming Activities (Resolution No. 274-N, March 13, 2025, effective on the day following the completion of the sixth month after the designation of the operator, as stipulated by Article 23, Part 1 of the Law on the Regulation of Gaming Activities)

- To align with the requirements of the Law on the Regulation of Gaming Activities, this resolution establishes the procedure for information exchange between the Supervisory Body and the Authorized Body.

Government Resolution on Amending Government Resolution No. 636-N of April 27, 2023 (Resolution No. 287-N, March 13, 2025, effective on the day following the completion of the sixth month after the designation of the operator, as stipulated by Article 23, Part 1 of the Law on the Regulation of Gaming Activities)

- Amendments have been made to Government Resolution No. 636-N of April 27, 2023, titled "On Establishing the Procedure for Granting the Right to Accept Bets in the Organization of Online Gambling and Totalizator Activities (Including Online Totalizators)".
- These changes aim to align the types of activities and definitions with the Law on the Regulation of Gaming Activities.

Government Resolution on Establishing the Procedure for Approving the Regulation on the Organization and Conduct of Gaming Activities (Resolution No. 310-N, March 20, 2025, effective on the day following the completion of the sixth month after the designation of the operator, as stipulated by Article 23, Part 1 of the Law on the Regulation of Gaming Activities)

- In accordance with Parts 1 and 2 of Article 11 of the Law on the Regulation of Gaming Activities, gaming activities shall be organized and conducted based on the regulations established by the organizer and approved in accordance with the procedure set by the Government.
- This resolution approves the procedure for establishing the regulation on the organization and conduct of gaming activities.

Government Resolution on Repealing a Number of Government Resolutions (Resolution No. 332-N, March 20, 2025, effective on the day following the completion of the sixth month after the designation of the operator, as stipulated by Article 23, Part 1 of the Law on the Regulation of Gaming Activities)

- To align with the requirements of the Law on the Regulation of Gaming Activities, a number of Government resolutions have been repealed.
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Government Resolution on Amending and Supplementing Government Resolution No. 1229-N of August 18, 2011 (Resolution No. 330-N, March 20, 2025, effective on the day following the completion of the sixth month after the designation of the operator, as stipulated by Article 23, Part 1 of the Law on the Regulation of Gaming Activities)

- In accordance with Part 1 of Article 9 of the Law on the Regulation of Gaming Activities, gaming activities through gaming halls may be organized only in locations that meet the standards set by the Government. These locations are within the administrative boundaries of Tsaghkadzor community in the Kotayk region, Jermuk community in the Vayots Dzor region, Sevan community in the Gegharkunik region, and Meghri community in the Syunik region.
- Government Resolution No. 1229-N of August 18, 2011 establishes the requirements and standards for the operation of casinos, gambling games, or internet gambling operators (through gaming halls) in these designated areas. These requirements are now being updated and aligned with the provisions of the law.

Government Resolution on Defining the Procedure for Submitting a Petition for the Acquisition of a Significant Participation in the Charter Capital of a Gaming Operator and for the Verification of a Person Considered a Responsible Official of the Operator, the Procedure for Submitting the Necessary Information and Documents for Verification, the Forms of Information and Documents, and on Repealing the Resolutions of the Government of the Republic of Armenia No. 456-N and No. 464-N of April 30, 2015 (Resolution No. 348-N, March 27, 2025, effective on the day following the completion of the sixth month after the designation of the operator, as stipulated by Article 23, Part 1 of the Law on the Regulation of Gaming Activities)

- In accordance with Article 7 of the Law on the Regulation of Gaming Activities, the procedure for submitting a petition for the acquisition of a significant participation in the charter capital of a gaming operator and for the verification of a person considered a responsible official of the operator, as well as the procedure for submitting the necessary information and documents for verification and the forms of such information and documents, have been established.

Government Resolution on Amending Government Resolution No. 1531-N of September 17, 2020 (Resolution No. 315-N, March 20, 2025, effective on the day following the completion of the sixth month after the designation of the operator, as stipulated by Article 23, Part 1 of the Law on the Regulation of Gaming Activities)

- In accordance with Article 9 of the Law on the Regulation of Gaming Activities, gaming operations through a gaming hall may be organized in areas that meet the criteria established by the Government, within the administrative boundaries of Tsaghkadzor community in the Kotayk region, Jermuk community in the Vayots Dzor region, Sevan community in the Gegharkunik region, and Meghri community in the Syunik region.
 - At the same time, bookmaker activities or lottery organization through a gaming hall, in addition to the aforementioned areas, may also be conducted in each regional administrative center and in each administrative district of Yerevan, with one gaming hall per location.
 - By Government Resolution No. No. 1531-N of September 17, 2020, the distances and criteria for the locations of lottery or directly totalizator operators' bookmaker offices or direct (via gaming hall) totalizator operations have been established, ensuring they comply with the law's requirements concerning their proximity to educational and cultural institutions, administrative buildings of state and local self-government bodies, and hospitals, with necessary adjustments made accordingly.
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Government Resolution on Amending and Supplementing Government Resolution No. 1284-L of July 27, 2023 (Resolution No. 312-L, March 20, 2025, effective from March 21, 2025)

- Certain provisions of the Greenhouse Farming Development Support Program have been amended based on the results of the program's implementation over the past period, due to the necessity of clarifying the relationship between the beneficiary and the contractor.

Government Resolution on Amending Government Resolution No. 1815-N of November 21, 2024 (Resolution No. 327-N, March 20, 2025, effective from March 21, 2025)

- The resolution establishes a temporary quantitative restriction on the import of live domestic pigs classified under EAEU HS Code 0103 92, weighing 50 kg or more, into the territory of the Republic of Armenia (with a limit of no more than 25,000 head for a period of six months).
- Under the amendments, the Ministry of Economy has been designated as the authorized body instead of the State Revenue Committee. Applications must be submitted to the Ministry of Economy, which will allocate the quota-specified quantity and transfer the required information to the State Revenue Committee.

Government Resolution on Supplementing and Amending Government Resolution No. 596-N of March 19, 2015 (Resolution No. 317-N, March 20, 2025, effective from March 21, 2025)

- As a general requirement in the final acceptance act and the issuance of an operation permit for newly constructed multi-apartment or subdivided buildings, provisions and standards have been established that require the buildings to be delivered without interior finishing but meeting minimum criteria. These include the installation of external doors and windows, plastered walls, cement screed flooring, heating radiators, and other essential elements.

Government Resolution on Amending and Supplementing Government Resolution No. 355-L of March 26, 2020 (Resolution No. 308-L, March 20, 2025, effective from March 21, 2025)

- Within the framework of the targeted programs for economic modernization approved by Government Resolution No. 355-L of March 26, 2020, a targeted program has been established for subsidizing (providing support for) interest rates on loans attracted as working capital for the processing of certain Armenian-origin goods that are subject to export restrictions.
- The support period is defined as the period from the date of issuance of loans under the targeted program after its entry into force until December 31, 2025.

Government Resolution on Approving the Program for Supporting the Sale of Certain Armenian-Origin Goods Subject to Export Restrictions from the Republic of Armenia (Resolution No. 338-L, March 20, 2025, effective from March 22, 2025)

- A program has been approved to support the sale of certain Armenian-origin goods that are subject to export restrictions within Armenia.
 - Until December 31, 2025, economic entities considered beneficiaries of the program will receive support in the amount of 10,000 AMD per ton of goods sold in Armenia, provided there is a valid purchase (supply) agreement.
 - The beneficiaries of the program are producers of the following Armenian-origin goods: iron and non-alloy steel in ingots or other primary forms (HS Code 7206); semi-finished products of iron or non-alloy steel (HS Code 7207); other alloy steel in ingots or other primary forms, as well as semi-finished products of other alloy steel (HS Code 7224); refined copper and unwrought copper alloys (HS Code 7403); unwrought aluminum (HS Code 7601); and aluminum powders and flakes (HS Code 7603).
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Government Resolution on Establishing Conditions for Engaging 16 to 18 Years Old Individuals Under Workplace-Based Learning in Vocational Education and Training Programs in Alcohol Production, in Work Classified as Heavy, Hazardous, Especially Heavy, or Especially Hazardous Under the Legislation of the Republic of Armenia, as well as in Work Considered Heavy and Hazardous for Individuals Under 18, and on Ensuring the Protection of Their Health, Safety, and Morality (Resolution No. 318-N, March 20, 2025, effective from April 21, 2025)

- The resolution establishes conditions for employers and students participating in workplace-based learning under Armenia's Vocational Education and Training programs. It regulates the employment of 16- to 18-year-old students who are undergoing practical work-based training and performing specific tasks in alcohol production, and work classified by Armenian law as hazardous, harmful, especially hazardous, or especially harmful, including work considered hazardous and harmful for individuals under 18.
- The regulation aims to safeguard the health, safety, and moral well-being of young workers while ensuring compliance with labor laws and the implementation of dual education systems that combine theoretical learning with industry experience.

Government Resolution on Defining the List of Professional Jobs in the High-Tech Sector (Resolution No. 353-N, March 27, 2025, effective from day after official publication and applicable to relations arising after January 1, 2025, and for Article 123, Part 2, Clause 2, and the second paragraph of the same part of the Republic of Armenia Tax Code, also applicable to relations arising after January 1, 2024)

- In accordance with Article 3, Part 1, Clause 8 of the Law on State Support for the High-Tech Sector, as well as Article 123, Part 2, and Article 150, Part 1.1 of the Republic of Armenia Tax Code, this resolution defines the list of professional jobs in the high-tech sector.

Government Resolution on Defining the List, Grounds, Cases, and Procedure for the Suspension of Sale, Recall, Destruction, and Disposal of Hazardous Products or Product Batches (Resolution No. 334-N, March 20, 2025, effective from September 22, 2025)

- In accordance with the requirements of the Law on Market Control, this resolution establishes the grounds, cases, and procedure for the suspension of sale, recall, destruction, and disposal of non-food products or product batches that have been placed on the market but do not comply with the safety requirements set by technical regulations and legal acts.
 - Additionally, the decision defines the list of hazardous products or product batches subject to suspension, recall, destruction, or disposal in Armenia. This list includes, but is not limited to equipment, perfume and cosmetic products, toys, pyrotechnic products, synthetic-based lacquers and paints, detergents and cleaning agents, cement, certain types of fuel, tobacco products, fertilizers, light industry products, lubricants, oils, and special fluids, glass products, furniture and related items.
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Upcoming Changes to the Regulatory Framework

On Supplements and Amendment to the Law on Police; On Supplement to the Law on Local Self-Government; On Supplement to the Law on the Local Fee for Parking of Motor Vehicles and the Specifics of Administrative Proceedings; On Amendment and Supplement to the Law on Aviation; On Supplements to the Code of Administrative Offences

- Starting from August 9, 2025, the Police of the Republic of Armenia will be granted the ability to request and obtain video recordings from state bodies, state and municipal subordinate organizations and institutions, bodies organizing the operation of parking facilities monitored by electronic (video surveillance) systems, the competent authorities in the field of automobile transport management and emergency medical services, as well as airports. The police will also have access to video surveillance systems installed on the exterior of buildings within these areas. Additionally, in the case of competent authorities in the fields of automobile transport management and emergency medical services, access will be granted to legally prescribed vehicle surveillance systems.
- Starting from August 9, 2025, the head of a community must ensure 24/7 access for the Ministry of Internal Affairs of the Republic of Armenia to video surveillance systems monitoring the entrances and exits of the community, as well as those installed on the exterior of municipal buildings, organizations, and institutions. This also includes other video surveillance systems installed on the exterior of buildings under the management or supervision of the local self-government body. In areas covered by video surveillance, signs must be posted stating: "This area is under surveillance by the Ministry of Internal Affairs of the Republic of Armenia."
- Failure to provide access to surveillance systems or violating legal requirements regarding access to such systems will result in administrative liability in the form of a fine equivalent to 500 times the minimum wage.

On Supplements to the Tax Code

- In the Republic of Armenia, the negative difference between the VAT amount calculated on the taxable base for the supply and the VAT amount separately stated in the tax invoice issued by the supplier, the customs declaration, or the import tax declaration—eligible for deduction (offset) under the Tax Code—shall not be subject to deduction (offset).
- The only exception is when the vehicle classified under Foreign Economic Activity Commodity Nomenclature Code 8703 is used for rental purposes.

On Amendments to the Tax Code; On Amendments to the Law No. HO-82-N (dated January 24, 2020) On Making Supplements and Amendment to the Tax Code of the Republic of Armenia

- The proposed amendments clarify the validity periods of tax benefits established by the Tax Code for income derived from shares, bonds, or other securities evidencing investment that are listed (authorized for trading) on a regulated market (stock exchange) operating in the Republic of Armenia.
- The validity period of these benefits has been extended until December 31, 2026, provided that the shares, bonds, or other securities evidencing investment were listed on the stock exchange between March 1, 2020, and December 31, 2024.

On Supplements to the Civil Code of the Republic of Armenia; On Amendments and Supplements to the Law On Limited Liability Companies; On Supplements and Amendments to the Law On Joint-Stock Companies; On Supplements to the Tax Code of the Republic of Armenia

- The legislative package introduces the concept of a convertible loan, allowing investors to later convert a loan into a share in the company.
 - The drafts also clarify the tax implications related to the conclusion of a convertible loan agreement and the fulfillment of obligations under it. Specifically, the draft Tax Code establishes that interest payments due under a convertible loan agreement shall be considered paid at the moment of conversion into shares or equity stakes.
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On Amendments and Supplements to the Tax Code of the Republic of Armenia

- Taking into account the inflation trends of the past decades in the Republic of Armenia, the consumer attitude towards natural resources, the declining stocks of certain species, particularly sig and crayfish, as well as the increased international trade interest in some species, it has been proposed to increase the rates of resource usage fees for biological resources by up to two times.

On Amendments and Supplements to the Code of Administrative Offences

- The draft proposes revising the number of points granted to individuals holding a driver's license, increasing it from the previous 9 points to 13 points per year.
- Additionally, the draft revises the penalty points system for various violations of vehicle operation rules.

On Amendments and Supplements to the Land Code of the Republic of Armenia; On Amendment to the Law on State Property Management; On Amendment and Supplement to the Law On the Administrative-Territorial Division of the Republic of Armenia

- The proposed amendments clarify the rules for the possession, management, and disposal of state-owned lands.
- The draft also defines the possibility of transferring such land plots as a donation or for gratuitous use through the State Property Management Committee.

Thank you!
