

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

**ON THE CASE CONCERNING THE CONSTITUTIONALITY OF THE
OBLIGATIONS PRESCRIBED BY THE LOAN AGREEMENT “ARMENIA TOURISM
AND REGIONAL INFRASTRUCTURE PROJECT” BETWEEN THE REPUBLIC OF
ARMENIA AND THE INTERNATIONAL BANK FOR RECONSTRUCTION AND
DEVELOPMENT**

Based on the results of an examination of the Case and guided by point 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 **DECIDED**:

1. The obligations prescribed by the Loan Agreement “Armenia Tourism and Regional Infrastructure Project” between the Republic of Armenia and the International Bank for Reconstruction and Development, comply with the Constitution.
2. According to part 2 of Article 170 of the Constitution, this Decision shall be final and enter into force upon its promulgation.

PRESIDING JUDGE

A. DILANYAN

16 January 2026

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