

**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 LOAN AGREEMENT SECOND DEVELOPMENT POLICY OPERATION BETWEEN THE REPUBLIC OF ARMENIA AND THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT SIGNED ON 26 JANUARY 2011 WITH THE CONSTITUTION OF THE REPUBLIC OF ARMENIA

Rapporteur V. Hovhannisyan

Considering the results of the examination of the case and ruled by Article 100 (2), Parts 1 and 4, Article 102 of the Constitution, Articles 63 and 64 of the RA Law on “The Constitutional Court”, the Constitutional Court of the Republic of Armenia **DECIDES:**

1. The obligations, stipulated by the Loan Agreement Second Development Policy Operation between the Republic of Armenia and the International Bank for Reconstruction and Development signed on 26 January 2011, 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.

April 8, 2011
CCD - 951