



## Legal updates

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### **Amendments to the Law “On the Central Bank of the Republic of Azerbaijan”**

On 25 April 2017, the President approved the amendments to the Law “On the Central Bank of the Republic of Azerbaijan”.

The Amendments revoke provision of targeted lending by the Central Bank to the credit institutions on the state guarantee in order to fund socio-economic projects, as well as provide financial support for real sector of the economy.

The Amendments are effective as of 2<sup>nd</sup> June 2017.



## Amendments to the Law “On State Registration and State Registry of the Legal Entities”

Pursuant to the Amendment dated 14 April 2017 to the Law “On state registration and the state registry of the legal entities”, information about founders (participants) of the legal entities and their shares in the charter capital is provided upon request to monitoring entities and other entities involved in monitoring in the manner prescribed in the legislation.



The Amendments are effective as of 4<sup>th</sup> June 2017.

## Amendments to the Law “On Securities Market”



The President approved Amendments to the Law “On securities market” on 14<sup>th</sup> April 2017 to be effective as of 4<sup>th</sup> June 2017.

Further to the Amendments, information regarding the owners of the securities is provided upon request to monitoring entities and other entities involved in monitoring in the manner prescribed by

the legislation and according to the “Law on Prevention of the Legalization of Criminally Obtained Funds or Other Property and the Financing of Terrorism”.

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