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Ratifying Authority Effective			
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Notification

The provisions of Article 1, Paragraph 6 of this Law shall enter into force on January 1, 2026 and shall apply On the 2027 budget process.

Modifiers and Incorporations

LAW OF THE RA "ON THE BUDGET SYSTEM OF THE RA" AMENDMENTS AND ABOUT MAKING ADDITIONS

REPUBLIC OF ARMENIA

THE LAW

Adopted on February 12, 2025

IN THE LAW "ON THE BUDGET SYSTEM OF THE REPUBLIC OF ARMENIA" ON MAKING CHANGES AND ADDITIONS

Article 1. Law of the Republic of Armenia "On the Budgetary System of the Republic of Armenia" of June 24, 1997 Article 1.2 of Law 137 (hereinafter referred to as the Law):

1) Remove the words "(main funds)" from Part 7.

2) Rewrite Part 17 as follows:

"17. The budget program is a set of policy implementation measures aimed at the same goal.

(hereinafter referred to as program activities) is the logical grouping of budget programs. Budget programs are approved "by the law on the state budget."

3) Section 17.1 shall be repealed.

4) In Part 17.2, after the word "Each", add the word "budgetary".

5) In section 17.3, replace the word "Program" with the words "Budget Program".

6) supplement with the following content in parts 17.4 and 17.5:

"17.4. Public investment in state and community budgets (including those to be signed by the government) (at the expense of financial resources provided for by an international loan or grant agreement) not is the acquisition of a financial asset (including the creation or replacement of a non-financial asset) or a significant improvement that generates an expense or contingent liability for the state budget of the Republic of Armenia liability. For the purposes of this law, a significant improvement is considered to be an improvement in the productivity of an asset. the restoration, reconstruction or improvement of an asset aimed at increasing its useful life or For the purposes of this law, public investment shall not be considered to be expenditures that have a recurring nature and are aimed at maintaining the current condition of a non-financial asset.

17.5. The public investment program is financed from state and community budgets (including those provided by the government). financial resources envisaged by an international loan or grant agreement to be concluded)

"A public investment program is a public investment carried out through activities aimed at clearly defined goals and results within a defined period of time and with a specific organizational structure. A public investment program may be included in the state budget as a separate budget program or a budget program measure. The procedure for identifying, developing, evaluating and prioritizing public investment programs shall be established by the government."

Article 2. To amend Part 1 of Article 14 of the Law as follows: "1. Capital expenditures at the expense of budget funds shall be implemented under the following conditions:

a) there are legal grounds for the implementation of the expenditures: public investment or other targeted programs, decisions of state or local government bodies;

b) there are technical criteria for justifying the costs, positive expert opinions design and estimate documents with conclusions, if necessary;

c) the stages and deadlines for the implementation of the expenditures are specified; d) the list of objects is approved, if

necessary. The Government may establish additional requirements applicable to individual types of capital expenditures. requirements and the procedure for their implementation.

Article 3. Remove the words "(core funds)" from point "a" of Article 17.1 of the Law.

Article 4. Remove the words "(core funds)" from point "a" of part 4 of Article 28.2 of the Law.

Article 5.

1. This Law shall enter into force on the day following its official publication. 2. The provisions of Article 1, paragraph 6 of this Law shall enter into force on January 1, 2026 and shall apply to the 2027 budget process. 3. Within one year after the entry

into force of this Law, the Government shall approve the public The procedure for identifying, developing, evaluating, and prioritizing investment programs.

President of the Republic

V. Khachatryan

March 7, 2025
Yerevan
HO-30-N

Official publication date: March 10, 2025.