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# Ameria Consulting Company Reveals Changes In Concession Law In Armenia

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"Ameria" consulting company revealed a number of changes in concession-regulating law in Armenia.

"Ameria" closed joint stock company was retained by the European Bank for Reconstruction and Development (EBRD) to study the newly enacted laws or amendments made to the law on concession that had impact on the respective field in the country, the press service of the company reported.

Particularly, the EBRD requested Gide Loyrette Nouel (GLN) to prepare an update to the Concession Assessment Report of 2005 in respect of the concession laws in the EBRD countries.

The GLN and the EBRD invited "Ameria" to participate in preparing an updated report for Armenia on any amendments to the laws or any new legislation regarding concessions enacted since 2005. The remarks provided were thoroughly considered and incorporated in the questionnaire presentation as agreed with EBRD.

The main laws under study were the Law "On Foreign Investments" (1994), Law "On provision (concession) of mineral resources (entrails) for prospecting and mining the purpose of exploiting" (November 2002, in force from April 2003), Law "On state procurement" (August 2000), law "On privatization" (February 1998), Water Code (October 2002), certain sections of general legislation such as the Civil Code, Law "On Budgetary System" (for aspects such as government support and financial securities).

"The thorough research run by the Ameria Legal team revealed few changes in the legal framework governing concession in Armenia. Some of those were the amendment introduced to the mining legislation (RA Law On Concession of Subsurface for Purposes of Mineral Prospecting and Mining), adoption of decision No. 1497-N on Priority Measures to Reform the Area of Railway Transport, etc.," the report says.

Ameria is a group of professional services companies registered in Armenia with the objective to provide a comprehensive package of professional advisory and assurance services. Ameria specializes in four major areas of professional activities: management advisory services; assurance and advisory services; legal advisory services; investment banking. Established in 1998, the company has become a leader in the Armenian market of advisory services bringing an international reach and local touch to complex issues rising in more than 30 industry sectors.

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