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# BILLS IN PARLIAMENT

## REMOTE (ONLINE) VOTING IN JOINT STOCK COMPANIES

Meeting decisions of joint stock companies can now be made remotely. The bill has been fully adopted by Parliament.

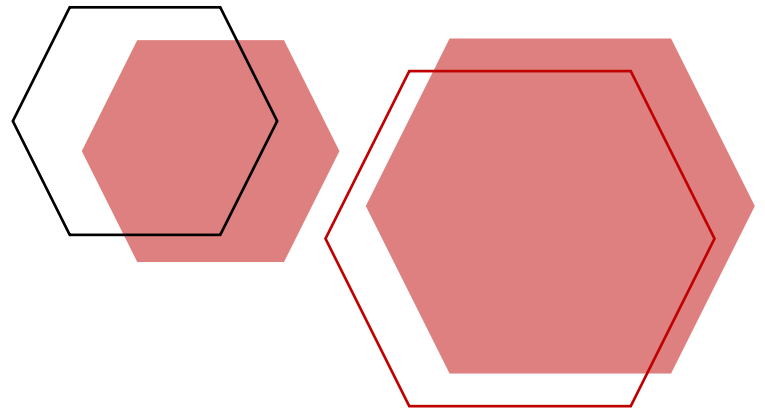
Find more [here](#).

## GENERAL MEETINGS OF THE BOARD OF DIRECTORS OF BANKS AND INSURANCE COMPANIES

General meeting decisions of the board of directors of banks and insurance companies may now be done digitally or electronically. These other means of communication include e-mail and software and application platforms (including mobile applications). The bill has been fully adopted by Parliament.

Find more [here](#) and [here](#).

Both of these bills were proposed and drafted by our law firm.



# GOVERNMENT DECREES

## THE SIXTH PACKAGE OF MEASURES TO NEUTRALIZE THE ECONOMIC CONSEQUENCES OF CORONAVIRUS

In order to reduce the difficulties that have arisen in the labor market due to the spread of coronavirus, the Government of Armenia will provide assistance in the form of a lump sum payment in the amount of the minimum monthly salary to its citizens.

Within the framework of this measure, assistance can be provided to citizens of the Republic of Armenia who have legally been employed by a private employer (with the exception of those conducting financial activities, those that organize lotteries and gambling, and other similar activities), from at least January 1, 2020 to March 13, 2020 (or between January 1 to March 13, provided that the period of dismissal from work and re-employment did not exceed 3 business days), but were dismissed from their jobs between March 13 to 30, 2020.

Find more [here](#).



### THE SEVENTH PACKAGE OF MEASURES TO NEUTRALIZE THE ECONOMIC CONSEQUENCES OF CORONAVIRUS

In order to reduce the difficulties that have arisen in the labor market as a result of the spread of the coronavirus, the Government of Armenia will provide assistance to pregnant women who, as of March 30, 2020, are unemployed and whose spouses were dismissed from work in the period from March 13 to March 30, 2020, provided that within the same period the latter did not receive other work.

Assistance will be provided in the form of a lump sum payment in the amount of AMD 100,000.

Find more [here](#).

### THE EIGHTH PACKAGE OF MEASURES TO NEUTRALIZE THE ECONOMIC CONSEQUENCES OF CORONAVIRUS

In order to neutralize the economic consequences of coronavirus, the Government of Armenia will provide a one-time assistance to employees and individual entrepreneurs in certain areas. The areas, which are subject to the assistance, are as follows:

- hotel and guest services;
- catering services,
- tourism services,
- hairdressers' services and beauty salons,
- retail trade services, including sales and purchase activities in a shopping center or place of sale (except for services related to the sale of food, medicine, tobacco or alcoholic beverages).

Support is provided to employees who were employees of the spheres mentioned above within the period from March 13 to March 30, 2020.

Find more [here](#).

### THE NINTH PACKAGE OF MEASURES TO NEUTRALIZE THE ECONOMIC CONSEQUENCES OF CORONAVIRUS

The Government of Armenia will provide assistance to families with children under 18 years of age who are facing social problems due to the spread of coronavirus. Assistance will be provided in the form of a one-time cash payment (AMD 26,500 per child). In order to be beneficiaries of the event, it is necessary that a family with children (children) under 18 years of age meet one of the following conditions established by the Government's decision:

- The child's parents have not had a registered job as of March 12, 2020 and have not been accepted for temporary or reinstated employment between March 12, 2020 and March 31, 2020.
- The child's parents have not had a registered job as of March 12, 2020 and one of them has not been accepted for temporary or permanent employment between March 12, 2020 and March 31, 2020.
- Prior to March 12, 2020, the child's family was not registered in the family insecurity assessment system or the family insecurity score is lower than 28.01.
- A single parent of a child did not have a registered job as of March 12, 2020 and has not been accepted for temporary or reinstated employment between March 12, 2020 and March 31, 2020.
- Prior to March 31, 2020, the parents or one of the parents of the child was not an individual entrepreneur, whose activities as of the same date were not terminated in accordance with the procedure established by the legislation of the Republic of Armenia.

Find more [here](#).

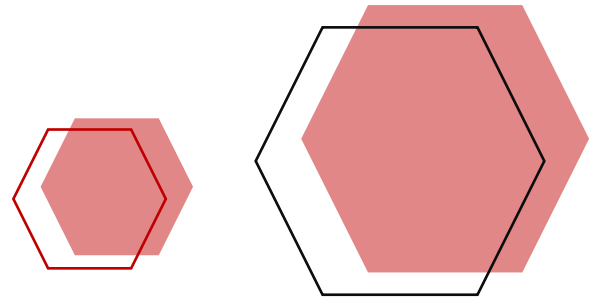


## THE COMMANDANT OFFICE'S NEW DECISION

The commandant's office has adopted a new decision on the restrictions applied in the Republic of Armenia. Restrictions on movement and certain economic activities have been extended until April 12. In the context of comparison with the previous similar decision, the following changes were made:

- restrictions on inter-regional movement of persons;
- public transport has been suspended (with the exception of rail transport);
- without quantitative restrictions, persons are allowed to move family members in cars (the same rule applies to persons working in the same organization);
- the previous restrictions on the types of activities of economic entities remain.

Find more [here](#).



# STATE COMMISSION FOR THE PROTECTION OF ECONOMIC COMPETITION

## A NEW REALITY: DISTANT ADMINISTRATION

From now on, the citizens will have the opportunity to participate in the administrative proceedings of the State Commission for the Protection of Economic Competition of the Republic of Armenia ("Commission") as a party by using video and telecommunication means in real-time. To receive such an opportunity, the participant of the administrative proceeding must apply to the Commission at least 5 (five) days before his / her meeting via the [official email](#) or through the [electronic platform](#) and must receive a positive response from the Chairman of the Commission.

For more [here](#).

# CHANGES IN THE FINANCIAL SPHERE

## INTERNATIONAL RESERVES

The Central Bank of Armenia has published a document which specifies the structure of the international reserves of the Republic of Armenia.

Find more [here](#).

# TAX LEGISLATION

## REDUCTION OF INCOME IN CASE OF MONEY RECEIVED BY BANKS OR CREDIT ORGANIZATIONS

If adopted, this amendment of the Tax Code states that insurance compensation received by banks and credit organizations for insurance policies where the lender is the beneficiary and the borrower is the policy holder, shall be considered as deductible income for natural persons (the borrowers).

The draft amendments to the law have been included in the agenda of the National Assembly.

Find more [here](#).

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