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## LEGISLATION UPDATE

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August, 2023

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## Date, heading

**1 August, 2023**

*Amendments to the Law on  
"Currency regulation"*

**1 August, 2023**

*Additions to the Tax Code*

**4 August, 2023**

*New Law adopted*

## Updates

With the new amendments, regulations are expanded for the issuance of licenses for currency exchange activities.

For further details:

<https://president.az/az/articles/view/60699>

The Article 30.6 of the Tax Code provides a list of tax authorities and their officials to whom information about taxpayers may be disclosed. Within the clause 7 allowing the disclosure "to the financial monitoring body for the purpose of preventing the legalization of criminally obtained funds or other property and the financing of terrorism", the specification has been added.

From now on, the Central Bank may obtain the following information for the purpose of issuing a license (permit), conducting registration (registry) and monitoring:

*30.6.7-1.1. extract from the state register of commercial legal entities and charter, heads of management bodies of commercial legal entities, founders (participants) and their shares in the charter capital;*

*30.6.7-1.2. legal entities in which natural persons, commercial legal entities and their founders (participants) are participants and shares in the authorized capital of such legal entities;*

*30.6.7-1.3. profit (income and loss) of natural persons, commercial legal entities and their managers, founders (participants) and legal entities in which these persons participate."*

For further details:

<https://president.az/az/articles/view/60705>

The new Law on "**Space activity**" has been approved by the President of Azerbaijan, which determines the legal, economic and organizational bases of space activity, the general requirements for the implementation of entrepreneurial activity in the space industry, and regulates relations concerning national activity in outer space, including the Moon and other celestial bodies and their orbits, in Earth orbits.

It should be noted that the relevant amendments will enter into force on October 3, 2023.

For further details:

<https://president.az/az/articles/view/60774>

**9 August, 2023**  
*New Law adopted*

The new Law on “**Payment services and payment systems**” has been approved by the President of Azerbaijan, which determines the legal bases of the activity of payment systems, payment services, payment organizations, electronic money organizations and payment system operators, licensing, as well as the legal, organizational and economic bases of regulation and control in this field.

It should be noted that the relevant amendments will enter into force on November 9, 2023.

For further details:

<https://president.az/az/articles/view/60819>

**15 August, 2023**  
*Amendments and additions to the Law on “Medicines”*

Based on the amendments, additions have been made to the main definitions and some definitions have been re-edited. The scope of implementation of the law is specified.

Additions have been made to the Article 6 on the “State registration of medicinal products”. According to the addition “Certificate on state registration of medicines and medicinal products, as well as medicinal substances, is valid for 5 (five) years”.

Chapter 6-2 on the recognition of foreign (international) registration of a medicinal product includes articles on the application and procedure required for registration.

For further details:

<https://president.az/az/articles/view/60839>

**18 August, 2023**  
*Amendments to the Law on “Automobile transport”*

Based on the amendments, a number of additions have been made to the main definitions.

The scope of work and rest regime for drivers carrying out international passenger and cargo transportation, equipment of vehicles with tachographs, their use, service and control of their activity has been specified.

In the field of passenger and cargo transportation by road, the permit, the characteristics of the permit, and the documents required for its purchase have been updated.

For further details:

<https://president.az/az/articles/view/60869>

**18 August, 2023**  
*New permissions required*

The following has been added to the list of permits for entrepreneurial activity of the Law on “Licenses and permits”:

- *Release certificate for international cargo and non-regular passenger transportation issued to operators to carry out road transport between the Republic of Azerbaijan and foreign countries;*

**19 August, 2023**  
*Major additions and amendments to the  
Law on "Public procurement"*

- *Release certificate for domestic registered shipments;*
- *Release certificate for passenger transportation by taxi automobiles;*
- *Permission for activity of taxi registration operator.*

For further details:

<https://president.az/az/articles/view/60871>

In connection with the above permissions, the relevant duties were added to the Law on "State duty":

- *Provision of release certificate for passenger transportation by taxi automobiles - 125 manats;*
  - *provision of release certificate for each vehicle - 25 manats.*
- *Provision of release certificate for international cargo and non-regular passenger transportation issued to operators to carry out road transport between the Republic of Azerbaijan and foreign countries - 250 manats;*
  - *provision of release certificate for each vehicle - 75 manats.*
- *Provision of permission for activity of taxi registration operator - 3000 manats*

For further details:

<https://president.az/az/articles/view/60867>

Based on the amendments, additions have been made to the basic definitions and some definitions have been re-edited. The scope of application of the law and the main principles of public procurement are defined.

Chapter II, entitled Control of Public Procurement, is included. In that chapter, articles on control features, a single web portal and unreliable suppliers have been added.

Chapters on "Procurement organization", "Receipt and opening of bids", "Report preparation, and other procurement" contract requirements are also included.

It should be noted that the relevant amendments will enter into force on January 1, 2024.

For further details:

<https://president.az/az/articles/view/60879>

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