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## LEGISLATION UPDATE

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on the latest developments in the legislation

February, 2024

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Date, heading	Updates
<p><b>1 February, 2024</b> <i>Additions to financial legislation</i></p>	<p>Articles entitled "Prevention of the legalization of property obtained through crime and the financing of terrorism" have been added to the laws mentioned below. Those additions are related to the implementation of the Law on "Combating money laundering and terrorist financing" and the Law on "Targeted financial sanctions": Civil Code, Tax Code, the Law on "Religious freedom", the Law on "Auditor service", the Law on "Currency regulation", the Law on "Notary", the Law on "Banks", the Law on "Central Bank", the Law on "Licenses and permits" and etc.</p> <p>For further details: <a href="https://president.az/az/articles/view/63484">https://president.az/az/articles/view/63484</a></p>
<p><b>2 February, 2024</b> <i>New Law adopted</i></p>	<p>The new Law on "State reserves" has been approved by the President of Azerbaijan, which determines the organizational, legal and economic bases of activity in the field of creation and management of state resources.</p> <p>The relevant amendments have been made to the following Laws: The Law on "Antimonopoly activity", the Law on "Protection of consumer rights", the Law on "Civil protection", the Law on "Grain", the Law on "National security", the Law on "State secret", the Law on "Mobilization preparation and mobilization in the Republic of Azerbaijan", the Law on "Precious metals and precious stones".</p> <p>For further details: <a href="https://president.az/az/articles/view/63508">https://president.az/az/articles/view/63508</a> <a href="https://president.az/az/articles/view/63511">https://president.az/az/articles/view/63511</a></p>
<p><b>15 February, 2024</b> <i>New Law adopted</i></p>	<p>The new Law on "Aviation" has been approved by the President of Azerbaijan, which determines the use of the airspace of the Republic of Azerbaijan and activities in the field of aviation, determines the legal and organizational basis of the measures implemented to ensure safety in aviation, including the defense of the state, the needs of the population and the economy related to air transportation and aviation works.</p> <p>From the day this Law enters into force, the previous Law on "Aviation" is repealed.</p> <p>For further details: <a href="https://president.az/az/articles/view/64054">https://president.az/az/articles/view/64054</a></p>

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