

THE DISCUSSION OF THE NEW EDITION OF THE LAW PROJECT OF THE REPUBLIC OF ARMENIA "ABOUT FOREIGN INVESTMENTS"

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The Chamber of Advocates of the Republic of Armenia together with the World Bank Group (WBG) member International Financial Corporation (IFC) and the ministry of economic development and investment of RA have recently organized a club session in the hall of the Chamber on account of the new project of the law of RA "About foreign investments". The expert of the IFC Aram Orbelyan during the discussion presented the suggested amendments with their basis.

During the Club session were discussed the new suggested changes that are to be made to the law of RA "About foreign investments".

1. Was presented the definition of the investment, taking into account the portfolio investments and borrowing measures. Also, in the definition of the investment was included the not returned to motherland revenue and the property and sums attained from the realization.
2. It was suggested to establish more beneficial and national regime fully, what is absent (or is partly present) in the valid edition.
3. It is anticipated to establish the just and equal standard of treatment and the minimal standards of investments' protection.
4. Have been cleared and became consonant to the present legislation the risks connected with confiscation and nationalization (the ban and guarantees). Also, was included the so-called ban of oblique confiscation.
5. Have been clarified some ideas (article 17) connected to the stimulation of making investments.
6. Has been foreseen the opportunity to implement alternative measures (arbitration) in cases of argues with the government.

In the event took part about 40 advocates. After the project is accepted, lectures are foreseen.