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OF THE REPUBLIC OF ARMENIA

Adopted on 7 July 2000

ON EXCISE TAX

Article 1. Subject matter of the Law

This Law regulates the relationships pertaining to the calculation and payment of excise tax in the Republic of Armenia, determines the scope of excisable products and of excise tax payers (hereinafter referred to as “taxpayers”), the rates, the procedure for calculation and payment of excise tax, as well as the liability for violation of this Law.

Article 2. Excise tax

The excise tax is an indirect tax paid to the State Budget, in the manner and amount defined by law, for importing goods listed in Article 3(1) of this Law or for alienating those goods by the producers within the territory of the Republic of Armenia.

Article 3. Excisable goods and taxpayers

1. The following goods shall be subject to excise tax: beer, grape and other wines, grape marc, spirit, spirit drinks, manufactured tobacco substitutes, cigars, cigarillos and cigarettes containing tobacco or substitutes thereof, petrol, crude oil, mineral oils, diesel fuel, oil gases, and other gas-like hydrocarbons (except for natural gas).

2. In the Republic of Armenia, the excise tax shall be paid by legal persons (including the representations and branches of foreign legal persons registered in the Republic of Armenia in a defined manner) and natural persons importing or manufacturing (including bottling or other types of packaging) the aforementioned goods.

3. Under the contracts concluded with persons having received state registration in a defined manner in the Republic of Armenia, the liability for calculating and paying the excise tax for the excisable goods manufactured (produced, bottled) within the territory of the Republic from raw materials (including bottling or packaging in other types of containers) provided by them shall be borne by such persons (contractors).

4. Under the contracts concluded with persons not having received state registration in a defined manner in the Republic of Armenia, the liability for calculating and paying the excise tax for the excisable goods manufactured (produced, bottled) within the territory of the Republic of Armenia from raw materials (including

bottling or packaging in other types of containers) provided by them shall be borne by persons manufacturing (producing, bottling) such products.

5. In case the right to dispose of the goods delivered to the pledgee as a pledge devolves upon the pledgee, in the manner prescribed by the legislation, the pledger shall bear the liability for paying the excise tax if the pledger is deemed as a taxpayer in accordance with this Law.

(Article 3 amended by HO-28-N of 26 December 2008)

Article 4. Excise tax objects and tax base

1. The following shall be considered as excise tax objects:

(a) imports into the Republic of Armenia of excisable goods, under the “imports for free circulation” regime;

(b) alienation (including, without compensation) of excisable goods by producers (including bottlers or those otherwise packaging) within the territory of the Republic of Armenia.

In terms of applying this Article, taxable object shall also be the alienation (exchange) of excisable goods against property (including goods), services, works, and property rights.

In terms of applying this Article, taxable object shall also emerge in the case defined by Article 7(3) of this Law.

2. Within the meaning of this Law, tax base shall be the quantity (volume) of the excisable goods expressed through in-kind measurement units defined by this Law, against which the amount of excise tax is calculated in the rates and manner defined by law.

(Article 4 supplemented by HO-64-N of 25 December 2003)

Article 5. Excise tax rates

1. Excise tax shall be paid in the following rates:

CN FEA Product Code	Name of the product group	Tax base unit	Excise tax rate (in AMD)
2203	Beer	per one litre of domestic product per one litre	70
		in case of imports of goods	105
2204	Grape and other wines	factory price (without value added tax and excise tax)	10 %, but not less than AMD 100 per one litre
		in case of imports of goods – the	10 %, but not less than AMD 150

		customs value	per one litre
2205	Vermouth and other grape wines containing vegetable and aroma extracts	per one litre of domestic product, per one litre	500
		in case of imports of goods	600
2206	Other fermented drinks (apple cider, Pearru (pear cider) honey-drinks)	per one litre of domestic product	180
		per one litre, in case of imports of goods	200
2207	Ethyl spirit	per one litre of domestic product (recalculated for 100% spirit)	600
		per one litre (recalculated for 100% spirit), in case of imports of goods	700
2208	Spirits drinks	factory price (without value added tax and excise tax)	30 %, but not less than AMD 380 per one litre
		in case of imports of goods – the customs value	30 %, but not less than AMD 600 per one litre
2403	Manufactured tobacco substitutes	1 kilogram	1500
2709	Crude oil and mineral oils	1 tonne	27000
2711 (except for 271111 and 271121)	Oil gases and other gas-like hydrocarbons (except for natural gas)	1 tonne	1000

2. For types of goods with spirit concentration over 40 % classified under the 2208 CN FEA code in accordance with point 1 of this Article, the tax rate shall increase by AMD 7.5 for each percentage point exceeding 40 % (except for brandy spirit made of grape marc) and for drinks with spirit concentration up to 9 %, including those with spirit concentration, the rate is set at AMD 100 per one litre.

3. Excise tax rates for tobacco products and diesel fuel and petrol to be imported shall be defined by individual laws.

4. Presumptive payments replacing excise tax may be established by law.

5. In case of alienation (including, without compensation) of bottled goods classified under the 2207 CN FEA code and of goods classified under the 2208 CN FEA code by persons considered as excise tax payers, as well as organisations and/or individual entrepreneurs not considered as excise tax payers, the price of such goods (including excise tax and/or value added tax) may not be less than AMD 3 500 per one litre recalculated for 100 % spirit.

(Article 5 amended, supplemented by HO-280 of 14 December 2001, HO-415-N of 25 September 2002, HO-59-N of 30 April 2008; edited, supplemented by HO-28-N of 26 December 2008, edited by HO-51-N of 26 February 2009, supplemented by HO-202-N of 29 October 2009, amended by HO-224-N of 10 December 2009)

Article 6. Excise tax privileges

1. The following shall not be subject to excise tax:

(a) the alienation (realisation) of excisable goods that have been exported from the Republic of Armenia, provided that the document specified by Article 9(1)(b) of this Law is available;

(b) excisable goods imported into and exported from the customs territory of the Republic under customs regimes established in the manner laid down within the customs legislation of the Republic of Armenia, which differ from the "imports for free circulation" regime;

(c) imports and alienation of excisable goods that have been confiscated, transferred to the State due to being declared as ownerless and transferred to the State under the right of inheritance, in the manner defined by the legislation;

(d) excisable goods to be imported into the Republic of Armenia by natural persons not considered as individual entrepreneurs in the volumes not exceeding the quantity and customs value of goods transported through the customs border of the Republic of Armenia, without payment of a customs duty by natural persons as established by the customs legislation.

2. Other excise tax privileges may be established by law.

(Article 6 edited by HO-280 of 14 December 2001, edited by HO-59-N of 30 April 2008)

Article 7. Stamping of certain excisable goods

1. The Government of the Republic of Armenia may establish a procedure for stamping certain excisable goods that are imported into and manufactured in the Republic of Armenia.

The Government of the Republic of Armenia may define the procedure for importing or for customs and tax control and registration within the territory of the Republic of goods classified under the 2203, 2204, 2205, 2206, 2207, 2208, 2402 CN FEA codes that have been manufactured in and imported into the Republic of Armenia, including a special procedure and requirements for registering sales volumes, as well as requirements for stamping of such goods, for the template, provision, use and return of stamps, as well as for the sales of stamped goods.

1¹. The following shall be submitted to the tax inspectorate for the purpose of acquiring excise stamps for stamping goods manufactured in the Republic of Armenia:

(1) an application complying with the form defined by the Government of the Republic of Armenia – in two copies;

(2) a copy of a document certifying the payment of fees for acquiring excise stamps;

(3) a statement on the use of previously acquired excise stamps, in the form defined by the tax authority;

(4) copies of settlement documents for acquiring spirits obtained as raw material by the producers (including bottlers);

(5) copies of the licence, of the receipt certifying payment of annual state duty and of the conformity certificate (if mandatory). The copies of the licence and of the receipt certifying payment of annual state duty need not be submitted if they have already been submitted once within the given year. The conformity certificate shall be submitted once for each validity period. In such case, the date and the number of the correspondence to which those copies were attached shall be indicated in the correspondence submitted together with the documents listed in this point.

1². Excise stamps shall be provided based on the documents listed in part 1¹ of this Article and on the statement on production capacity studies conducted by tax inspectorates at the production site. The tax inspectorate shall provide excise stamps within seven working days following the day of submission of the documents. Excise stamps shall not be provided, if the excess payment of excise tax is less than the amount to be paid for the required stamps, or if the production capacities do not meet the required quantity as of the date of submitting the application. In such case, the application may be granted partially, in proportion to the amount of the excess payment or to the production capacities.

1³. The Government of the Republic of Armenia shall establish the permissible sizes of alcoholic beverage containers and tobacco products for realisation through retail trade.

2. The payment of fees for acquiring excise stamps for taxpayers shall be deemed as prepayment of the calculated excise tax, and for the payers of presumptive payment – replacing the excise tax in the manner prescribed by the legislation – as an amount subject to deduction from presumptive payments, and may not be set off to other tax liabilities, except for cases envisaged by the stamping procedure.

3. In case of failure to return the unused or damaged excise stamps within the period defined by the Government of the Republic of Armenia or in case the territorial tax inspectorates or regional customs house do not accept those in cases specified by point 4 of this Article, the excise tax shall, in the manner prescribed by this law, be paid for the goods subject to mandatory stamping in accordance with the volume, number and type of the excise stamps not returned or not accepted.

4. The excise stamps returned by the taxpayer shall not be accepted by the territorial tax inspectorates or regional customs house when the following conditions have not been observed:

(a) the excise stamps shall be affixed on separate pages without folds and raggedness;

(b) the serial number of the excise stamp and the central part thereof must be clearly visible;

(c) in case the excise stamp is torn, the torn parts must be joined;

(d) the surface of each excise stamp to be returned (including those which are collected from separate parts) shall consist of at least 60 % of its original size.

5. The excise stamps of the sample established by the public administration body authorised by the Government of the Republic of Armenia shall be put into use and withdrawn from use upon a decision of the Government of the Republic of Armenia. The period for authorising the realisation of goods stamped with such excise stamps may not be less than two years from the moment of putting the excise stamps into use or six months from the moment of putting into use the subsequent sample of excise stamps.

6. The stamping of the goods to be imported into the Republic of Armenia, that are subject to mandatory stamping with the excise stamps, shall be a precondition for customs authorities to release the mentioned goods under the “imports for free circulation” customs regime, save for the case specified in Article 6(d) of this Law.

7. The alienation or transfer (provision, allocation) of excise stamps to other persons shall be prohibited, except for the transfer of excise stamps exported under the “temporary exports” customs regime to a foreign contracting party.

8. The goods to be imported, that are subject to mandatory stamping with the excise stamps, shall be stamped before importing those goods into the customs territory of the Republic of Armenia, except for the cases of re-stamping or stamping the goods that are confiscated, declared as ownerless and transferred to the State under the right of inheritance. The importer shall bear the liability for stamping, in the manner prescribed by the legislation of the Republic of Armenia, of the goods to be imported into the Republic of Armenia that are subject to stamping.

9. Excise stamps may be provided only to organisations and individual entrepreneurs registered in the Republic of Armenia.

10. For acquiring excise stamps for the goods to be imported into the Republic of Armenia, the importer shall submit the following to the superior customs authority:

(a) an application in the form defined by the Government of the Republic of Armenia for acquiring excise stamps;

(b) a copy of the contract concluded with a foreign contracting party, based on which the goods subject to mandatory stamping shall be acquired and imported;

(c) a statement in the form defined by the Government of the Republic of Armenia on the use of excise stamps previously provided as of the day of submitting the application.

11. The superior customs authority shall examine the application for acquiring excise stamps and the documents submitted with the application, and adopt a decision on providing excise stamps, within a five-day period. Excise stamps shall be provided to the importer according to the number of stamps to be allocated, within a one-day period, upon the availability of the document certifying the payment made by the importer.

Excise stamps shall be provided to the importer for a ninety-day period. In case of failure to implement or partial implementation of the contract concluded with a foreign contracting party and based on the application of the importer, the superior customs authority, before the expiry of the ninety-day period, shall extend the period for providing excise stamps for a term specified in the application but not more than for ninety days.

The application for acquiring excise stamps shall be rejected when the submission by the importer of the documents provided for in this point is incomplete or when the importer fails to submit the statement on the use of the stamps he or she holds to the superior customs authority within the prescribed period or when there are

excise stamps the return period of which has expired and the importer has not made mandatory payments defined by law.

The superior customs authority may reject the application for acquiring excise stamps when the importer holds excise stamps exceeding 5 000 000 units of previously acquired tobacco products and 300 000 units of alcoholic beverages.

12. For acquiring each excise stamp, AMD 100 shall be paid in case of ethyl spirit products and alcoholic drinks products, and AMD 25 shall be paid in case of tobacco products, all subject to mandatory stamping in the Republic of Armenia, except for excise stamps for stamping the goods that are confiscated, declared as ownerless for the benefit of the State and transferred to the State under the right of inheritance.

13. AMD 100, AMD 50 and AMD 25 shall be paid for acquiring each excise stamp respectively for ethyl spirit products, for alcoholic drinks products and for tobacco products, all subject to mandatory stamping in the Republic of Armenia, except for excise stamps for stamping the goods that are confiscated, declared as ownerless for the benefit of the State and transferred to the State under the right of inheritance.

(Article 7 supplemented by HO-280 of 14 December 2001, HO-64-N of 25 December 2003, HO-58-N of 30 April 2008, HO-59-N of 30 April 2008, HO-170-N of 30 September 2008)

Article 7.1. “Excise warehousing” regime

1. Holding, provision, transportation (including to the retail facility of the taxpayer) of goods classified under the 2203, 2206, 2207, 2208 (except for the goods classified under the 220820120 code), 2402 CN FEA codes, manufactured in the territory of the Republic of Armenia and imported into the territory of the Republic of Armenia, shall be carried out in accordance with the requirements of the “excise warehousing” regime.

2. The “excise warehousing” regime shall be the control exercised by tax authorities over the delivery, provision, transportation (including to the retail facility of the taxpayer) of such goods, records of their sales volumes and prices, and documentation of transactions from the moment of manufacturing or imports of goods referred to in part 1 of this Article to the moment of termination of such regime.

3. The “excise warehousing” regime shall apply to the excise warehouse of a taxpayer, which includes the premises designated for organising the holding, delivery, provision, transportation (including to the retail facility of the taxpayer) of goods referred to in part 1 of this Article.

Manufacturers and/or importers of goods referred to in part 1 of this Article shall be prohibited to hold the mentioned goods in other places prior to the delivery, provision or transportation (including to the retail facility of the taxpayer) of goods to a purchaser, with the exception of the case when goods are kept in transportation means while transporting them to the excise warehouse.

4. A moment of cease of the “excise warehousing” regime (termination of the “excise warehousing” regime) with respect to any product (lot of goods) shall be considered the moment of delivery, provision or transportation (including to the retail facility of the taxpayer) of goods to purchasers from the excise warehouse of the taxpayer with the observation of the requirements of the “excise warehousing” regime.

5. Delivery, provision, transportation (including to the retail facility of the taxpayer) of goods under the “excise warehousing” regime may be carried out in the presence of a tax officer appointed by the head of the tax

authority to exercise control over the “excise warehousing” regime or in the absence thereof, unless otherwise provided for by this part.

Delivery, provision, transportation (including to the retail facility of the taxpayer) of goods under the “excise warehousing” regime may be carried out only in the presence of a tax officer appointed by the head of the tax authority to exercise control over the “excise warehousing” regime, if the taxpayer has failed to provide the work schedule referred to in Article 7.2(5) of this Law to the tax officer exercising tax control.

6. Manufactured goods kept at the excise warehouse may be exposed only to such actions that are aimed at their holding, delivery, provision, transportation (including to the retail facility of the taxpayer) or preparation for sales.

7. Premises included in an excise warehouse (as well as the adjustments thereof) shall be determined upon an agreement between the tax authority and the manufacturer or importer.

(Article 7.1 supplemented by HO-202-N of 29 October 2009)

Article 7.2. The procedure for the registration, release of, and exercising control over goods in an excise warehouse

1. Under the “excise warehousing” regime, the quantities and the flow of goods and excise stamps received prior to the stamping shall be registered in the registers, the form of which shall be defined by the superior tax authority. Within the framework of the “excise warehousing” regime, the register of the quantities and flow of goods (hereinafter referred to as “the register”) shall be paginated, bound, and sealed by the tax authority. The register shall be sealed by the tax authority within one working day. Availability of individual registers shall be mandatory in sections (except for the section wherefrom delivery of goods is carried out) that are in any way separated, closed premises of an excise warehouse. The form of the register, the procedure for entering data therein and maintenance thereof shall be defined by the tax authority.

2. Registration of delivery, provision or transportation (including to the retail facility of the taxpayer) of goods under the “excise warehousing” regime shall be carried out in the manner defined by the legislation of the Republic of Armenia.

3. Delivery of goods from the excise warehouse shall be carried out only by drawing a tax statement bill.

Provision or transportation (including to the retail facility of the taxpayer) of goods from an excise warehouse shall be carried out by settlement documents other than tax statement bill.

The forms of documents used in the course of provision or transportation (including to the retail facility of the taxpayer) of goods from an excise warehouse shall be provided by the tax authority, the procedure and time limits of submitting quarterly report on the use whereof shall be defined by the tax authority.

4. Within the framework of the “excise warehousing” regime, control shall be carried out by the tax officer exercising control over the application of the “excise warehousing” regime, appointed by the head of the superior tax authority (hereinafter referred to as “tax officer”) who shall enjoy the part of those rights prescribed by the Law of the Republic of Armenia “On organising and conducting control in the Republic of Armenia”,

which are not in conflict with the exercise of the control provided for in Article 7.1(2) of this Law and with the maintenance of registers and drawing of statement bills provided for by this Article.

The tax officer referred to in this part may have unhindered access to any section of the excise warehouse, may be present at the processes of preparation and release of goods for delivery, provision, transportation (including to the retail facility of the taxpayer).

5. A taxpayer shall be obliged to inform in writing the tax officer about the work schedule thereof, including the information on preparation of goods for delivery, provision, transportation (including to the retail facility of the taxpayer) from an excise warehouse, on the dates and location (warehouse section) thereof.

6. A product shall be considered as delivered, provided or transported (including to the retail facility of the taxpayer) in circumvention of the control exercised by the tax officer, if the product has been delivered, provided or transported:

(1) not from the premises of the excise warehouse;

(2) from the location (warehouse section) of the excise warehouse wherefrom delivery, provision or transportation (including to the retail facility of the taxpayer) has not been notified to the tax officer located at the excise warehouse.

(Article 7.2 supplemented by HO-202-N of 29 October 2009)

Article 8. Payment of excise tax and submission of calculations

1. Excise tax shall be paid by persons paying taxes (persons liable for payment of tax) pursuant to this Law for the excisable goods imported into the Republic of Armenia, within ten days after the day of the imports, in the manner defined by the Government of the Republic of Armenia. In the case referred to in this point, taxpayers do not submit a calculation on the excise tax to the tax authorities of the Republic of Armenia.

2. Each month shall be considered as a reporting period for taxpayers (persons liable for payment of tax) as to the excise tax to be paid in the manner defined by this Law for the excisable goods manufactured within the Republic of Armenia.

3. The taxpayers referred to in point 2 of this Article shall pay excise tax for every reporting period before the fifteenth day of the subsequent month and shall submit to the relevant territorial tax inspectorate a calculation of the excise tax, in the manner defined by the Ministry of State Revenues of the Republic of Armenia.

Excise tax calculation shall be submitted also in the case provided for by point 5(a) of this Article.

4. As a result of detection by the taxpayer of errors with respect to the excise tax and correction thereof in a defined manner, the corrected calculations may be submitted, the manner and time limits for the submission whereof shall be approved by the Ministry of State Revenues of the Republic of Armenia by coordinating with the Ministry of Finance and Economy of the Republic of Armenia.

5. The amount of excise tax paid pursuant to this Law for the excised raw material acquired through bank payment in the Republic of Armenia by the manufacturers of excisable goods in the Republic of Armenia or imported into the Republic of Armenia:

(a) shall be subject to refund in case of exports of excisable goods produced from such raw material in the manner and within the time limits defined by Article 9 of this Law;

(b) with the exception of the case referred to in point 6 of this Article, shall be deducted from the total amount of the excise tax to be paid in the reporting period on the basis of settlement documents drawn against them.

6. Of the amount of the excise tax paid pursuant to this Law for the excised raw material acquired through bank payment in the Republic of Armenia by the manufacturers of the excisable goods in the Republic of Armenia or imported into the Republic of Armenia, the amount exceeding the amount of excise tax calculated for the excisable goods produced from such raw material shall not be subject to offset or refund.

6¹. In case, based on the results of the reporting period, the amount of excise tax paid pursuant to this Law for the excisable raw material, acquired in the Republic of Armenia by the manufacturers of the excisable goods or imported into the Republic of Armenia, exceeds the amount of excise tax calculated for the excisable goods, with the exception of cases defined by Article 8(6) and Article 9 of this Law, the exceeding amount shall be offset in the subsequent reporting periods against the amounts of excise tax to be paid pursuant to this Law.

7. The amount of excise tax indicated separately in the settlement document considered as a tax statement bill for the excisable goods acquired as raw material in accordance with the law shall be offset in cases and in the manner defined by this Law.

8. In the case specified by Article 7(3) of this Law, excise tax shall be paid within a ten-day period following the expiry day of the period for the return of excise stamps or following the day when the stamps are not accepted back by territorial tax inspectorates or the regional customs house.

In cases when damaged excise stamps are returned to (accepted back by) territorial tax inspectorates or regional custom houses in the defined manner, the amount previously paid to the State Budget for the acquisition of excise stamps to be returned shall be deducted in the amount of expenses incurred by the state for printing the same excise stamps.

The statement of information on the amount of expenses incurred by the state for printing each sample of excise stamps shall be provided to the taxpayer by the tax and customs authorities respectively upon the request of the taxpayer. The statement of information shall be provided not later than on the fifteenth day following the receipt of a request by a taxpayer.

(Article 8 supplemented by HO-280 of 14 December 2001, HO-64-N of 25 December 2003; supplemented, amended by HO-251-N of 25 December 2006, amended by HO-59-N of 30 April 2008, edited by HO-202-N of 29 October 2009)

Article 9. Procedure for the refund of excise tax

1. The amount of the excise tax paid by state-registered persons for the exports of excised goods, obtained from excise tax payers in the Republic of Armenia, shall be subject to offset against other tax liabilities of these persons or to refund in the manner prescribed by the legislation, if the said persons present to the territorial tax authority:

(a) copies of documents considered as tax statement bill pursuant to law and documents attesting the payment of the amount of excise tax by a separate item line for goods acquired through payment of excise tax from excise tax payers in the Republic of Armenia;

(b) a copy of a customs declaration with a “Release Allowed” marking, completed in the regime of “exports for free circulation” or “re-exports”, in the manner prescribed by customs legislation.

2. The amount of tax shall be refunded in the manner defined by the legislation in case of having no other tax liabilities or shall be offset against other tax liabilities:

(a) for excise taxpayers, based on the excise tax calculations for each reporting period specified by this Law, within thirty days after the taxpayer submits a request and the documents referred to in point 1 of this Article;

(b) for the persons not considered as excise taxpayers, within thirty days after they submit a request in the form defined by the Ministry of State Revenues of the Republic of Armenia and the documents referred to in point 1 of this Article.

(Article 9 amended by HO-59-N of 30 April 2008, HO-202-N of 29 October 2009)

Article 10. Liability for violation of this Law

1. Violation of this Law shall entail liability in the manner prescribed by legislation.

2. For concealing or understatement of an excise tax object or tax base, the amount of the concealed or understated excise tax, as well as a fine equal to such amount, shall be levied from taxpayers.

3. A fine in the amount of AMD 200 000 shall be levied from taxpayers for submitting each additional corrected excise tax calculation for each reporting period in the manner specified in Article 8(4) of this Law.

4. In case of holding goods referred to in Article 7.1(1) beyond the premises of the excise warehouse, the delivery, provision or transportation (including to the retail facility of the taxpayer) of those goods in circumvention of the control exercised by the tax officer under the circumstance when the “excise warehouse” regime is mandatory for the excisable goods, a fine shall be levied from excise taxpayers in the amount of 100 % of sales turnover calculated for those goods in the manner prescribed by the legislation (in the amount of 100 % of the value calculated by generally applied sales prices, in case of transportation or holding beyond the premises of the excise warehouse), which shall be a final tax liability with respect to such goods.

The liability referred to in this part shall be applied in case of recording the fact of violation in the manner prescribed by the legislation.

(Article 10 amended by HO-59-N of 30 April 2008, supplemented by HO-202-N of 29 October 2009)

Article 11. Departmental regulatory acts on application of the Law

Departmental regulatory acts on the application of this Law shall be adopted by the superior tax authority or superior customs authority within the scope of their powers by coordinating with the Ministry of Finance and Economy of the Republic of Armenia.

(Article 11 amended by HO-59-N of 30 April 2008)

Article 12. Entry into force of the Law

1. Upon the entry into force of this Law, the Law of the Republic of Armenia “On excise tax” of 24 June 1997 with its subsequent amendments and supplements shall be repealed.

2. This Law shall enter into force from 1 August 2000.

**President
of the Republic of Armenia**

R. Kocharyan

Yerevan
27 July 2000
HO-79