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*Adopted by the National Assembly of RA on 14 December 2001*

**LAW OF THE REPUBLIC OF ARMENIA  
ON AMENDMENTS AND SUPPLEMENTS IN THE LAW "ON ORGANIZING  
AND CONDUCTING AUDIT IN THE REPUBLIC OF ARMENIA ""**

Article 1. In article 1 of the law "On Organizing and Conducting Audit in the republic of Armenia":

a) replace the words "in institutions created" in clause 1 with "in institutions (including of the foreign legal entities), branches or representations of legal entities, in local municipal entities"

b) in clause 3 after the words "internal procedures" add ", except for cases designed by the second part of this clause" and add the following paragraphs:

"In cases of crediting and reimbursement of overpaid amounts as well as of control purchases, the specific procedures of examinations conducted by tax entities shall be defined by the Government of the RA.

No additional tax assessments shall be proposed as a result of examinations.

The examinations designed by this clause are conducted also based on written applications of taxpayers."

c) in clause 6 after the words "of banks" add ", as well as persons licensed by the Central Bank of the RA"

Article 2. In article 3 of the law:

a) add the following paragraphs in clause 2:

"In cases of audit of application of excise stamps and cash registers, base data and adjustment ratios, currency exchange offices and foreign exchange dealers as defined by the law "On Presumptive Payments", entrepreneurial activities conducted without state registration and/or corresponding license (permission), at the decision of the head of the tax entity, the authority of passing orders or issuing assignments may be passed to the heads of regional tax inspectorates of the Ministry of State Revenues.

In case of audit conducted by entities of social insurance fund directed to checking the accuracy of hiring of employees to work by order defined by legislation, at the decision of the head of the state social insurance fund of the RA, the authority of passing orders or issuing assignments may be passed to the directors of regional centers of state social insurance fund.

During audit of business entities conducting activities without state registration and/or without corresponding license, the audit order (assignment order) must be completed with the name of the entity conducting audit, the title, full name of the authorized auditor(s), the purpose of the audit, audit period and legal basis for audit."

b) replace the words "as well as" in clause 3 with "of registration of shipped, provided, transported or sold products, goods" and after the word "completion" add ", as well as directed to checking the accuracy of hiring of employees to work by order defined by legislation conducted by entities of state social insurance fund"

Article 3. This law is effective starting from January 1, 2002.