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*Unofficial translation of new Armenian Civil Code.
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LAW OF THE REPUBLIC OF ARMENIA

Adopted by the National Assembly
of the Republic of Armenia

June 17, 1998

ON PUTTING THE CIVIL CODE OF THE REPUBLIC OF ARMENIA INTO EFFECT

Article 1. To put the Civil Code of the Republic of Armenia (hereinafter - the Code) into effect as of January 1, 1999.

Article 2. To repeal as of January 1, 1999:

1) the Civil Code of the Armenian SSR adopted by the Statute of the Armenian SSR of June 4, 1964, "On Adoption of the Civil Code of the Armenian SSR" ("Gazette of the Supreme Soviet of the Armenian SSR," 1964, No. 17, item 84) with further amendments and additions;

2) the Edict of the Presidium of the Supreme Soviet of the Armenian SSR of November 24, 1964, "On the Procedure for Putting the Civil and Civil Procedure Codes of the Armenian SSR into Effect" (Gazette of the Supreme Soviet of the Armenian SSR, 1964, No. 34, item 182);

3) the Statute of the Republic of Armenia of October 31, 1990, "On Ownership in the Republic of Armenia" (Gazette of the Supreme Soviet of the Republic of Armenia, 1990, No. 20, item 383), and also the Resolution of the Supreme Soviet of the Republic of Armenia of October 31, 1990, "On Putting the Statute of the Republic of Armenia 'On Ownership in the Republic of Armenia' into Effect" (Gazette of the Supreme Soviet of the Republic of Armenia, 1990, No. 20, item 384);

4) the Statute of the Republic of Armenia of March 14, 1992, "On Enterprises and Entrepreneurial Activity" (Gazette of the Supreme Soviet of the Republic of Armenia, 1995, No. 5, item 80) and also the Resolution of the Supreme Soviet of the Republic of Armenia of February 26, 1992, "On Putting the Statute of the Republic of Armenia 'On Enterprises and Entrepreneurial Activity' into Effect" (Gazette of the Supreme Soviet of the Republic of Armenia, 1992, No. 4, item 73) with further amendments and additions;

5) the Statute of the Republic of Armenia of December 30, 1993, "On Enterprises Acting by Guaranty" ("Gazette of the Supreme Soviet of the Republic of Armenia, 1993, No. 24, item 397), and also the Resolution of the Supreme Soviet of the Republic of Armenia of October 13, 1993, "On Putting the Statute of the Republic of Armenia 'On Enterprises Acting by Guaranty' into Effect" (Gazette of the Supreme Soviet of the Republic of Armenia, 1993, No. 19, item 333);

6) the Statute of the Republic of Armenia of June 13, 1994,

"On the Individual (or Family) Enterprise" (Gazette of the Supreme Soviet of the Republic of Armenia, 1994, No. 11, item 202) and also the Resolution of the Supreme Soviet of the Republic of Armenia of March 15, 1994, "On Putting the Statute of the Republic of Armenia 'On the Individual (or Family) Enterprise' (Gazette of the Supreme Soviet of the Republic of Armenia, No. 5, item 54);

7) the Statute of the Republic of Armenia of June 28, 1995, "On Pledge" (Gazette of the Supreme Soviet of the Republic of Armenia, 1995, No. 11-12, item 143) with further amendments and additions and also the Resolution of the Supreme Soviet of the Republic of Armenia of May 18, 1995, "On Putting the Statute of the Republic of Armenia 'On Pledge' into Effect" (Gazette of the Supreme Soviet of the Republic of Armenia, 1995, No. 10, item 128);

8) the Statute of the Republic of Armenia "On Immovable Property" (Gazette of the National Assembly of the Republic of Armenia, 1996, No. 1-2, item 2).

Article 3. To bring statutes and other legal acts containing rules of civil law into agreement with the Code by July 1, 2000.

Until the bringing of statutes and other legal acts containing norms of civil law into agreement with the Code, they shall be applied to the extent that they do not contradict the Code.

Normative acts of the President of the Republic of Armenia, the Government of the Republic of Armenia, ministries and other state bodies on questions that, according to the Code, must be regulated only by Statute, shall be in effect until the putting of the respective statutes into effect.

Article 4. The Code shall be applied to civil legal relations that have arisen after the putting of the Code into effect with the exception of cases provided by the present Statute.

With respect to contractual and other civil legal relations that arose before January 1, 1999, the Code shall be applied to that part of rights and duties that arose after the putting of the Code into effect.

Article 5. Obligations under contracts concluded before the putting of the Code into effect shall be preserved unless the parties voluntarily bring the provisions of these contracts into accord with the requirements of the Code.

Article 6. From the day of putting the Code into effect legal persons may be created exclusively in those organizational-legal forms that are provided by Chapter 5 of the Code.

The organizational-legal forms of enterprises created before putting the Code into effect and not provided for by Chapter 5 of the Code are subject to reorganization and registration before January 1, 2000. In case of non-reorganization and no registration within the time limit indicated, they shall be subject to reorganization.

Legal persons having an organizational legal form provided by Chapter 5 of the Code and created before the putting of the Code into effect, must bring their founding documents into accord with the requirements of the rules of Chapter 5 of the Code and reregister them before January 1, 2000. Founding documents that are not brought into accord and are not registered within the time limit indicated shall be considered as invalid.

Article 7. The legal persons indicated in Article 6 of the present Statute, shall be freed from payment of registration fees upon reregistration for the purpose of bringing their legal status into accord with the rules of the Code.

Article 8. The existing procedure for registration of legal persons shall be retained until the putting of the statute on state registration of legal persons into effect.

Article 9. The existing procedure for registration of property shall be retained until the putting of the statute on state registration of rights to property into effect.

Article 10. The rules of the Code on the bases and consequences of invalidity of transactions shall be applied to transactions, demands for the recognition of which as invalid are considered by a court, including a private arbitration court, after January 1, 1999, regardless of the time of making the respective transactions.

Article 11. The periods of limitation of actions established by the Code shall be applied to those claims, the periods of making which provided by legislation previously in effect have not expired before January 1, 1999.

The period of limitation of actions established for the respective claim by the legislation previously in effect shall be applied to claim provided for by Article 317 of the Code for the recognition of an avoidable transaction as invalid and the application of the consequences of its invalidity .

Article 12. The effect of Article 187 of the Code (acquisitive prescription) shall extend also to cases when the possession of the property began before January 1, 1999, and continued to the time of putting the Code into effect.

Article 13. The procedure and form for the making of contracts of individual types shall be applied to contracts offers to conclude which are sent after January 1, 1999.

The rules of the Code establishing the content of contracts of individual types shall be applied to contracts concluded after putting the Code into effect.

Article 14. Rules of the Code obligatory for the parties to a contract on the bases, consequences, and procedure for rescission of contracts of individual types shall be applied also to contracts that continue to be in effect after the putting of the Code into effect regardless of the date of their making.

Rules of the Code obligatory for the parties to a contract on liability for the breach of contractual obligations shall be applied after the respective violations were committed after the putting of the Code into effect, with the exception of cases when in contracts concluded before January 1, 1999, different liability is provided for such breaches.

Article 15. The effect of Paragraphs 2 and 3 of Article 903 of the Code shall also extend to cases when monetary assets were received in deposits before the putting of the Code into effect and the relations that have arisen in effect with this are maintained after the putting of the Code into effect.

Article 16. The effect of Articles 1063 and 1064 of the Code shall also extend to cases when the causing of the harm took place before January 1, 1999, but not earlier than January 1, 1996.

Article 17. The effect of Articles 1078-1087 of the Code shall also extend to cases when the causing of the harm to the life or health of a citizen took place before January 1, 1999, but not before January 1, 1996.

Article 18. The rules of Division 11 of the Code shall be applied also with respect to those inheritances that were opened before the putting of the Code into effect, but which were not accepted by any of the heirs and had not gone by right of inheritance into the ownership of the state or commune before January 1, 1999.

PRESIDENT
OF THE REPUBLIC OF ARMENIA

R. Kocharian

July 14, 1998
City of Yerevan
ZR-229

CIVIL CODE OF THE
REPUBLIC OF ARMENIA

(Adopted by the National Assembly of the Republic of Armenia in
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English Translation by 1998 Peter B. Maggs, Anna S. Tarassova and
Alexei N. Zhiltsov

YEREVAN 1998

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CIVIL CODE OF THE
REPUBLIC OF ARMENIA

DIVISION 1. GENERAL PROVISIONS

Chapter 1. Civil Legislation and Other Legal Acts Containing
Norms of Civil Law

Article 1. Relations Regulated by Civil Legislation and by
Other Legal Acts Containing Norms of Civil Law

1. The civil legislation of the Republic of Armenia consists
of the present Code and other statutes containing norms of civil
law.

Norms of civil law contained in other statutes must
correspond to the present Code.

2. Civil legislation and also edicts of the President of the