

LEGAL UPDATES (FEBRUARY)

Legal Act: Decree On the establishment of "Center for Analysis and Coordination of the Fourth Industrial Revolution" public legal entity under the Ministry of Economy

Authority: Milli Majlis (Parliament)

Effective date: 06 January 2021

Source: <https://president.az/articles/49932>

According to the decree "Center for Analysis and Coordination of the Fourth Industrial Revolution" public legal entity (the "Center") is created under the Ministry of Economy.

The Center cooperates with the Republic of Azerbaijan and international organizations operating in the field of the Fourth Industrial Revolution, and operates in this area. It also analyzes and coordinates challenges, initiatives, strategies and projects in the field of digital economy.

Legal Act: Decree On strengthening reforms in the field of media

Authority: President of the Republic of Azerbaijan

Effective date: 06 January 2021

Source: <https://president.az/articles/50112>



In order to support the development of media in Azerbaijan, on the basis of the Fund for State Support for the Development of Mass Media under the President of the Republic of Azerbaijan, “Media Development Agency of the Republic of Azerbaijan” public legal entity (the “Agency”) is created.

The Agency is legal successor of the Fund for State Support for the Development of Mass Media under the President of the Republic of Azerbaijan, and its rights and obligations, as well as its property are effectively transferred to the Agency.

Legal Act: Order On approval of the formation of the Supervisory Board of the State Oil Company of the Azerbaijan Republic (SOCAR)

Authority: President of the Republic of Azerbaijan

Effective date: 23 January 2020

Source: <https://president.az/articles/50345>

According to the order, the Supervisory Board of the State Oil Company of the Azerbaijan Republic was approved in the following arrangement:

Chairman of the Supervisory Board

Mikayil Jabbarov – Minister of Economy of the Republic of Azerbaijan
Members of the Supervisory Board

Emin Huseynov - Assistant to the First Vice President of the Republic of Azerbaijan

Israfil Mammadov - Executive Director of the State Oil Fund of the Republic of Azerbaijan

Elnur Soltanov - Deputy Minister of Energy of the Republic of Azerbaijan

Azer Bayramov - Deputy Minister of Finance of the Republic of Azerbaijan

Rovshan Najaf - Deputy Minister of Economy of the Republic of Azerbaijan

Ruslan Alikhanov - General director of the Azerbaijan Investment Holding

Legal Act: Decree On amendments to the Decree On ensuring the activities of the Azerbaijan Investment Holding

Authority: President of the Republic of Azerbaijan

Effective date: 25 January 2021

Source: <https://president.az/articles/50362>

According to the amendments, the BakuBus Limited Liability Company, subordinate to the Baku Transport Agency, is transferred to the management of Azerbaijan Investment Holding.

Legal Act: Law On amendments to the Labor Code

Authority: Milli Majlis (Parliament)

Effective date: 13 January 2021

Source: <https://president.az/articles/50124>

According to the amendments, “Victory Day” is added to the list of public holidays provided for in Article 105 of the Labor Code. "Victory Day" refers to public holidays that are considered non-working day.

According to the new added article 106-1, annually September 27 will be celebrated as the "Day of Remembrance in the Republic of Azerbaijan" - the day of commemoration of the martyrs who died for the liberation of the occupied lands of the Republic of Azerbaijan.



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