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On Amendments to the Law "On Commodity Exchange and Exchange Trade in the Kyrgyz Republic"

President Sooronbai Jeenbekov signed the Law "On Amendments to the Law of the Kyrgyz Republic on Commodity Exchange and Exchange Trade in the Kyrgyz Republic.

The Law was adopted by the Jogorku Kenesh of the Kyrgyz Republic on January 22, 2020.

The said Law introduced certain amendments and additions to the Law of the Kyrgyz Republic dated June 29, 1992 # 915-XII "On Commodity Exchange and Exchange Trade in the Kyrgyz Republic" in order to improve legal regulation of relations arising in the field of commodity exchange and exchange trade in the Kyrgyz Republic.

In particular, sale of services by formed lot and sale of investment projects (rights to invest in projects) have been added to the exchange trade transactions list.

The changes also affected the provisions on the establishment (creation) of a commodity exchange. The new version of the law establishes that the commodity exchange shall be established in the legal form of a joint stock company and registered in the prescribed manner. Conditions for the formation of the authorized fund of commodity exchanges have also been established.

The new wording of the law has eliminated the article defining the procedure of state control over the activity of commodity exchanges.

The Law shall come into force on the day of its official publication.

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