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Summary of law on asset appraisal

There are total of 28 member appraisal entities, 24 leading appraisers and 291 member appraisers registered in the “Institute of Professional Appraisers of Mongolia”.

According to the Resolution No. 06 of the Economic Standing Committee dated January 26, 2021, a working group headed by Kh. Bulgantuya, Member of Parliament was established to prepare for the discussion of the revised draft of the Law on Asset Appraisal and draft supplementary laws that were submitted together with it. The working group discussed and voted on the formulation of 44 controversial proposals on the draft law, 3 sets of drafting proposals, and 10 proposals on the jointly submitted draft laws. It was approved on June 17, 2022, and shall come into effect on January 1, 2023.

An updated Law on Asset Appraisal has been developed to determine and control the legal basis of asset appraisal, regulate the rights, duties, and functions of government organizations, legal entities, and citizens in this field as well as to create an appraisal database.

[Read more](#)

Locations





MONGOLIA

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