

PwC Azerbaijan Times

Issue №34

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For any questions related to the information included herein, please contact

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Presidential Decree on establishment of Electronic Mortgage Portal

The President approved regulations of Electronic Mortgage Portal ('EMP') and instructed the Cabinet of Ministers to take all necessary steps for the launch thereof in 5 (five) months.

Amendments to the charter of the Centre of Economic Reforms and Communication

In addition to existing responsibilities, the Centre for Economic Reforms and Communication shall provide the information regarding products manufactured in Azerbaijan and manufacturers thereof on the website functioning at least in 3 (three) languages (Azerbaijani, English and Russian), as well as publish such information on the Centre's portal and spread information about this portal via mass media.

Amendments to the Administrative Offences Code

Amendment adds penalties in the amounts from AZN 300 to AZN 9,000 for newly added misconducts: sale of medicines for price different from the one regulated by the relevant executive body; repetition of the above-mentioned misconduct within the period of 1 (one) year; not presenting the reports, declarations for the regulation of medicines' price to the relevant authority; for unreasonable refusal from the state registration of medicines and their price regulation and requirement of the documents not set forth by the rules of relevant authority.

Review of the natural gas and electricity prices by Azerbaijani Tariff (Price) Council

The newly confirmed tariffs for the natural gas and electricity are set as below:

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- *Natural gas*: 10 gepik per 1 cubic meter for population consuming less than 1,500 cubic meters per year and 20 gepik for those using more than 1,500 cubic meters; AZN 120 per thousand cubic meters for enterprises producing electric energy and AZN 200 per thousand cubic meters for non-private consumers;
- *Electric energy*: 5,7 gepik per 1 kilowatt-hour for wholesale, price for the population using less than 250 kilowatt-hour per month remained 7 gepik but increased to 11 gepik for the part of population consuming more than 250 kilowatt-hour per month. Chemistry, aluminium and steel production industry enterprises using more than 5 million kilowatt-hour of energy per month will pay 2,8 gepik per 1 kilowatt-hour for the energy used during night and 5,8 gepik per 1 kilowatt-hour for energy used during the day. Energy produced by small hydro power plants will be sold for 5 gepik, wind power station energy for 5,5 gepik, 5,7 gepik for energy produced from other alternative sources.