

DECREE OF PRESIDENT OF THE REPUBLIC OF AZERBAIJAN

on Launch of the National Bank of the Republic of Azerbaijan

Based upon the Constitutional Law of the Republic of Azerbaijan on Grounds for Economic Independence of the Republic of Azerbaijan and the Law of the Republic of Azerbaijan on Additional Measures on Stabilization of Economic and Socio-political Life of the Republic I **decide:**

1. to launch the National Bank of the Republic of Azerbaijan on the basis of the State Bank, the former USSR Industrial-Construction Bank, the Bank of the USSR Agri-industrial Bank in the Republic of Azerbaijan and hand over assets and liabilities of the former banks as of 1 January 1992 to the National Bank.
2. appoint Galib A. Agayev President of the National Bank of the Republic of Azerbaijan.
3. assign Galib A. Agayev to develop the draft Charter of the National Bank of the Republic of Azerbaijan and submit to the National Council of the Supreme Soviet of the Republic of Azerbaijan for approval in the specified order.
4. This Decree shall take effect upon the date of publishing.

AYAZ MUTALLIBOV

President of the Republic of Azerbaijan

Baku city, 11 February 1992 No 566