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Establishment of the “Karabakh Revival Fund” public legal entity

The President of the Republic of Azerbaijan Ilham Aliyev has signed a Decree on the establishment of the “Karabakh Revival Fund” public legal entity (January 4, 2021).

Under the Decree, the “Karabakh Revival Fund” public legal entity has been set up in order to ensure a modern and decent living conditions in the liberated territories, to carry out construction, restoration and landscaping work in all areas, as well as to support continuous improvement of safe living, efficient activities and prosperity. The Fund, established as a public legal entity, shall provide financial support and attract investment to the activities towards the restoration and reconstruction of the liberated territories of Azerbaijan, transformation of this region into a sustainable economy and a prosperous region, while ensuring the development of public-private partnership in this area, as well as carrying out necessary awareness campaigns at home and abroad.

A Supervisory Board of the Fund is to exercise general management and control over its activities. The Management Board, comprised of three members - chair and two vice-chairs, is charged with the management of the Fund's activities. The Fund shall be financed through donations provided by individuals and legal entities, grants, as well as other sources not prohibited by law.

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