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Amendments have been introduced to the Law “On Securities Market”

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The President of the Kyrgyz Republic, Sooronbay Jeenbekov, signed the Law of the Kyrgyz Republic “On introducing amendments to the Law of the Kyrgyz Republic “On Securities Market”.

The law was adopted by Jogorku Kenesh of the Kyrgyz Republic on April 4, 2019.

The purpose of the Law is the improvement of the legislation of the Kyrgyz Republic on the securities market and the implementation of the provision stipulated by part 15 of Article 123 of the Criminal Procedure Code of the Kyrgyz Republic. The Law supplemented the Law of the Kyrgyz Republic “On Securities Market” dated July 24, 2009 No. 251 with a new article 392, defining the procedure for taking actions to redeem securities that have been seized, to pay income due to such securities, convert them, exchange them or take other actions with them.

According to the adopted Law, when an arrest is imposed on securities, their conversion, exchange, redemption and other actions with them are suspended until the decision to impose an arrest is canceled. If upon imposing a seizure of securities, a suspect or an accused proves to be the owner of the securities, the payment of income to the proprietor is suspended until the decision on imposing the arrest is canceled.

The law enters into force upon expiry of 15 days after the date of official publication.

[Link.](#)

Locations

KYRGYZSTAN