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On the adoption of the constitutional law of the Kyrgyz Republic "On the National Bank of the Kyrgyz Republic"

The Constitutional Law of the Kyrgyz Republic "On the National Bank of the Kyrgyz Republic" was adopted by the Jogorku Kenesh on June 30, 2022.

This constitutional Law determines the legal status, purpose and main tasks, the procedure for organizing activities, functions and powers of the National Bank of the Kyrgyz Republic.

The law provides, among other things:

- ▶ increase in the authorized capital of the National Bank of the Kyrgyz Republic at the expense of the required reserves of the National Bank;
- ▶ the possibility of granting credits/loans by the National Bank to subsidiaries and associates of the National Bank;
- ▶ in pursuance of the provisions of the Constitution of the Kyrgyz Republic, the provisions on the functional, organizational and financial independence of the National Bank are specified.

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