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# Rules for organization of sale of taxpayer's seized property in trading networks in Azerbaijan

The Cabinet of Ministers of the Republic of Azerbaijan, by its decision dated 16 June 2017, confirmed the rules for the organization of sale of taxpayer's seized property in trading networks (including electronic trading networks) (hereinafter - the "Rules"). The Rules have been prepared on the basis of paragraph 3<sup>rd</sup> of article 53.2 of the Law on Execution and determine the rules for the organization of sale of taxpayer's seized property in trade networks (including electronic trading networks) in accordance with article 90 of the Tax Code.

According to the Rules, the following sized properties of taxpayers cannot be sold through trading networks (including electronic trading networks):

- ▶ Real estate;
- ▶ Securities;
- ▶ Cultural heritage samples.

For the purposes of the Rules:

- ▶ trading networks mean commercial subject (object), fair and other places where the sale of taxpayer's seized property is carried out by individual and legal persons on the basis of an agreement concluded with executive service;
- ▶ electronic trading networks mean electronic sale centers by using information systems in accordance with the requirements of the Law on Electronic Trading where the sale of taxpayer's seized property is carried out by individual and legal persons on the basis of an agreement concluded with executive service.

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