
ARMENIA TO RECEIVE 111 MILLION FROM DIFFERENT EUROPEAN ORGANIZATIONS IN 2018

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Armenia will receive 111 million from different European organizations in 2018, Atom Janjughazyan, Armenian deputy finance minister, said Thursday in the National Assembly at the discussion of draft government budget for 2018 by parliamentary committees.

«Around 1111 million will be used for supporting the budget, 111 million will be earmarked for lending and €28 million for grants,» he said.

In his words, the money provided for supporting the budget will not add any burden for Armenia as they will give from European organizations as assistance in implementation of the mentioned projects.

Janjughazyan said that the received financial resources is planned to be used for implementing 15 lending and 14 grant projects.

Possible expenses relating to the signing of the Comprehensive and Extended Partnership Agreement with the European Union were discussed as well.

On March 21, 2017, Armenia and the European Union initialed the Comprehensive and Extended Agreement, which is expected to be signed at an Eastern Partnership Summit in November.

Before the signing, all the 28 EU member countries should uphold the document. The agreement will come into force after the member countries and Armenia ratify it.

«It is difficult to separate expenses indirectly connected with this process, since this event will take place later than the composition of the draft budget.»

On September 28, the Armenian government upheld the draft budget for 2018.

In the draft budget, revenue is projected at AMD 1 trillion 307 billion, spending at AMD 1 trillion 464.2 billion and deficit at AMD 156.8 billion. (\$1 - AMD 483.06).