



## ARMENIA – March 2020

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### **Armenian government considers introduction of new property taxation system**

Prime Minister of Armenia Nikol Pashinyan today convened a consultation during which the recommendations submitted for review of the system for taxation of real estate in Armenia were considered, taking into consideration the results of the previous discussions with the Prime Minister.

The recommendations concerned the rates of the property tax for apartments, public and industrial areas, garages, as well as land plots under construction. The methodology for evaluation of assets and territories and the potential impact on change of rates were touched upon.

It was mentioned that the aim of the recommendations is to make taxation more addressable. The relevant officials emphasized that the changes are expected to introduce in Armenia an effective system for evaluation and taxation of real estate.

Prime Minister Pashinyan assigned to develop a relevant concept paper based on the submitted recommendations, taking into consideration the comments and opinions expressed during the consultation.