

# CONSTITUTION OF THE REPUBLIC OF ALBANIA

Approved by the Assembly of the Republic of Albania  
on October 21, 1998

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## Article 161

1. The Central State Bank is the Bank of Albania. It has the exclusive right to issue and circulate the Albanian currency, to implement monetary policy independently, and to maintain and administer the foreign currency reserves of the Republic of Albania.
2. The Bank of Albania is managed by a Council, which is chaired by the Governor. The Governor is elected by the Assembly on the proposal of the President of the Republic, for seven years with the right of reelection.