

# Obligations and Contracts Act

Promulgated State Gazette No. 275/22.11.1950, effective 1.01.1951, Corrected, Izv. No. 2/5.12.1950, amended No. 69/28.08.1951, 92/7.11.1952, SG 85/1.11.1963, 27/3.04.1973, 16/25.02.1977, 28/9.04.1982, 30/13.04.1990, amended and supplemented, SG No. 12/12.02.1993, amended, SG No. 56/29.06.1993, amended and supplemented, SG No. 83/1.10.1996, effective 1.11.1996, amended, SG No. 104/6.12.1996, effective 7.01.1997, SG No. 83/21.09.1999, effective 1.01.2000, SG No. 103/30.11.1999, effective 1.01.2000, amended and supplemented, SG No. 34/25.04.2000, effective 1.01.2001, supplemented, SG No. 19/28.02.2003, amended, SG No. 42/17.05.2005, SG No. 43/20.05.2005, effective 1.09.2005, supplemented, SG No. 36/2.05.2006, effective 1.07.2006, amended, SG No. 59/20.07.2007, effective 1.03.2008, supplemented, SG No. 92/13.11.2007, SG No. 50/30.05.2008, effective 30.05.2008

Text in Bulgarian: Закон за задълженията и договорите

1. (Repealed, SG No. 12/1993).

## GENERAL PART

### I. PRINCIPAL RULES

2. (Repealed, SG No. 27/1973).

3. (Repealed, SG No. 12/1993).

4. (Repealed, SG No. 12/1993).

### II. SOURCES OF OBLIGATIONS

#### 1. Acts for national economy planning and regulation

5. (Repealed, SG No. 12/1993).

6. (Repealed, SG No. 12/1993).

7. (Repealed, SG No. 12/1993).

#### 2. Contracts

##### a) Conclusion of contracts

8. (Amended, SG No. 12/1993) A contract is an agreement between two or more persons to create, regulate or terminate a legal relationship between them.

Persons shall use of their rights to satisfy their interests. They shall not exercise such rights against the interests of society.

9. (Amended, SG No. 12/1993) The parties may determine the content of the contract insofar as it does not contravene the mandatory provisions of the law and good morals.

10. (Repealed, SG No. 83/1999).

Interest rates may be negotiated up to an amount determined by the Council of Ministers. If higher rates are negotiated, they shall be reduced by operation of law to the above amount.