

INVESTMENT LAW OF THE REPUBLIC OF TAJIKISTAN

This law regulates relations which are associated with investment in the Republic of Tajikistan and defines the legal economic basis of the stimulation of investments, guarantees the rights of investors carrying out the investments in the republic of Tajikistan.

The objective of present Law is to attract and to utilize effectively material and financial resources, advanced technology, administrative experiences, to the economy of the Republic of Tajikistan; to provide encouraging investing atmosphere; defines the measures of state support of investments and maintains international law and international investment cooperation.

CAPTR 1. GENERAL PROVISIONS

Article 1. The basic concepts

The following terms are defined to mean:

Investment - all types of property (except for the goods of personal use), including money resources, securities, industrial - technological equipment and the results of intellectual activity belonging to the investor on the basis of property right.

The investor - physical or legal entity who is investing in the Republic of Tajikistan.

Foreign investors - foreign investors in the Republic of Tajikistan are:

-foreign states and their administrative - territorial units represented by authorized entities;

-International organizations;

-foreign legal entities;

-foreign organizations, not the legal entities, established in accordance with the legislation of the foreign states;

-foreign citizens and persons without citizenship;

domestic investor - physical and legal entities, not being the foreign investor and carrying out investment activity in the Republic of Tajikistan;

Investment activity – activity of investor in production or investing in other ways with the purpose of gaining profits.

Reinvestment

bodies, officials of the Republic of Tajikistan and other participants of the investment activity, in connection with investment activities;

Authorized state body - the body authorized by the Government of Republic of Tajikistan, in the investment sphere.

Main state grant – property - being a property of state, and being not imposed with tax on property or tax on land tenure is given to the juridical persons for development or investments.

Article 2. Legislation of the Republic of Tajikistan on investments

1. The Leenaakist73726ub

**CHAPTER 2. GUARANTEES OF PROTECTION OF THE INVESTMENT
AND THE RIGHTS OF THE INVESTOR**

Article 4. Equal treatment guarantee for foreign and domestic

- to use income derived from their activities, after payment of taxes and other mandatory payments;

2. To investors and foreign workers the right for transferring abroad their incomes

Article 11. Guarantees of the Rights of Investors in the Case of Nationalization and Requisition.

1. In case of disasters, accidents, infectious diseases, epidemics, ephizootis and at other force majeure the property can be withdrawn from the proprietor for the interests of society on the conditions established by the legislation, with payment of market value of the property (requisition).

The estimation of the cost, compensated to the proprietor of the requisitioned property, may be challenged in the court. The person whose property is requisitioned, has right after terminating the situation which lead to requisition, to demand return of the remain property, and in the case of refusal – he can apply to the court.

2. Through nationalization transferring the property belonging to citizens and legal persons, to state ownership can be done only on the basis of the legislation on nationalization of the property according to the Constitution of the Republic of Tajikistan, with compensation to the person whose property is nationalized.

3. The size of compensation of the cost of the nationalized or requisitioned investment property is determined on the basis of market cost of property. Compensation should be carried out, executed in the terms, coordinated by the sides, and paid in hard to currency.

4. The valuation according to which the owner has been reimbursed for the requisitioned property may be challenged in the court of the Republic of Tajikistan, and also in the arbitration court, the international court and the international arbitration court if it is stipulated by the agreement of the sides or the international treaty.

Article 12. Transfer of the rights of

Article 13. Obligations of the Republic of Tajikistan regarding investments

The Republic of Tajikistan is not responsible for obligations of residents and the non-residents attracting investments, except for cases when these obligations are guaranteed by the state and by the law.

Article 14. Guarantee for the right of the investor on export of equipment and information

The investor who imported equipments to the Republic of Tajikistan, which are registered as the investment, has right to export them without problem (without quoting, licensings and applications) from Republic of Tajikistan after the termination of investment activity according to the customs legislation of the Republic of Tajikistan.

Settlement of Disputes

1. Investment disputes shall be resolved through negotiations, including

2. During reinvestment the investor enjoys full, legal protection, guarantees and the privileges established by the present Law.

CHAPTER 3. STATE SUPPORT OF INVESTMENTS

Article 18. The Objective of State Promotion of investor

1. The objective of state support of investments shall be the creation of a favorable investment climate to develop the economy and stimulate investments into the establishment of new facilities, enlargement and renewal of existing facilities, with application of up-to-date technologies, creation of new and preservation of existing jobs, health protection as well as environmental protection

The state support of investments shall mean the granting of investment preferences.

2. The state support of the investor is carried out by the authorized body as appointed by the Government of the Republic of Tajikistan.

3. The authorized state body according to the Provision approved by the Government of the Republic of Tajikistan, carries out following functions:

- Provides relation between the state bodies and investors;
- Prepares and distributes the information on investment opportunities, programs, projects and conditions in the Republic of Tajikistan;

