

Investment Opportunities

Recent Measures to Attract Investments

Taxes and charges cancelled

12 taxes

3 local charges (trade activities, construction, advertising in foreign language)

New preferences given

eased taxation scheme of small businesses

tax preferences for entrepreneurship in small and medium towns

special privileges and favourable conditions for new enterprises in small towns (up to 50 thousand people)

Custom regulations simplified

single roster of goods launched to present to custom bodies for declaration

special 'Reliable Business Partner' status launched:

- custom preferences for importing goods for production purposes
- immediate usage of goods for production purposes with no custom processing

timeframe reduced between importing goods and using them for economic purposes

number of documents reduced for custom processing

foreign currency control eased

Business registration simplified

business registered on the basis of application, not permission

registration process reduced from 20 to 5 days

Minimum size of assessed contribution reduced double

Other measures taken

exceptional right of public authorities to participate in administrating businesses (golden share) cancelled

land purchase procedure simplified