

## NEW INSTRUMENT OF ATTRACTING INVESTMENTS LAUNCHES IN KAZAKHSTAN

The Law of the Republic of Kazakhstan dated January 2, 2021 "On Amendments and Additions to Some Legislative Acts of the Republic of Kazakhstan on Economic Growth Recovery" (hereinafter - the "Law") developed a new instrument of attracting investments in Kazakhstan – **Investment Agreement**.

According to the Law, Investment agreements are characterized by the following:

1. The sum of the investment of at least 7.5 million MCI (approx. USD 51.8 million);
2. Legislative stability for 25 years, with a special focus on tax and labour regulations;
3. No approved template or format of the Investment Agreement;
4. Decrease of income tax for 100%, land tax and property tax shall not apply to this type of Agreement;

These support measures are applicable in the following sectors:

- Dairy cattle breeding;
- Other types of cattle and buffalo breeding;
- Meat processing and preservation;
- Agricultural and forestry machinery manufacture;
- Drugs production for veterinary purposes.

The Government of Kazakhstan is developing new investment initiatives, which will further affect the legislation of the Republic of Kazakhstan.

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