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# More free economic zones were created in Uzbekistan

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Uzbekistan is becoming more open to investment and foreign investors. Only in the last month, two more free economic zones were created.

Thereof, it was created the first industry specialized free economic zone for the fishing industry, in the Tashkent region in the district of Kuyichirchik, on the basis of property and land, including reservoirs. As well as, in Yangier city of the Syrdarya region, it was created "Syrdaryo" free economic zone aimed at developing technologies for deep processing, storage and packing of horticultural and agricultural products, textile, footwear, leather, chemical, food, electrical manufacturing industry, agricultural machinery, and building materials, etc.

It should be noted that free economic zones are governed by special tax, customs and currency regimes. The benefits extend for a period from 3 to 10 years, depending on the volume of investment, including in the equivalent:

- from 300 thousand USD to 3 million USD - for a period of 3 years;
- from 3 million USD to 5 million USD - for a period of 5 years;
- from 5 million USD to 10 million USD - for a period of 7 years;
- 10 million USD and above (with the application for the next 5 years of the income tax rate and a unified tax payment of 50 percent below the current rates.) - for a period of 10 years.

Up to date, in Uzbekistan, there are more than eight free economic zones ("Navoi", "Jizakh", "Angren", "Urgut", "Gijduvan", "Kokand", "Hazarasp" and "Syrdaryo"), nine industry specialized free economic zones (Pharmaceutical Free Economic Zones of "Nukus Farm", "Zomin Farm", "Kosonsoy-Pharm", "Sirdaryo Farm", "Boysun Farm", "Bustonlik Farm", "Parkent Pharm", as well as, fishing manufacturing free economic zone in Tashkent region) and eight small industrial zones ("Tashkent", "Tashkent Region", "Khorezm", "Yangier", "Dashtabad", "Kashkadarya", "Karakalpakstan", Samarqand).

## Өңірлер

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