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Significant developments in 2018 and 2019 in Kazakhstan: A lawyer's perspective

The following is an outline of some of the major legal developments in Kazakhstan last year, and a selection of key changes that we anticipate for business, including Islamic finance, for this year.

Renewable energy fresh start 2018 started with Kazakhstan switching from the fixed feed-in tariff support system to the mechanism of auctions to develop renewable sources of energy. The auction system made the process of granting renewable energy projects open and transparent and gave impetus to the implementation of the most cost-effective projects. The first auctions successfully took place in May-June 2018 and caught the interest of 42 participants from different countries. The Ministry of Energy recently declared that further improvements of relevant legislation shall be expected in 2019, including addressing the issue of creditworthiness of a single offtaker.

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By Shaimerden Chikanayev

Өңірлер

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