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Concept of law on investment and investment activities developed

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The State Investment Committee of Uzbekistan began work on the creation of a unified legislative act regulating relations in the field of investment activities in accordance with the Decree of the President of the Republic of Uzbekistan “On measures to drastically improve the investment climate in the Republic of Uzbekistan” from 1 August 2018.

Employees of the State Committee together with members of the Working Group, consisting of experts and representatives of the scientific community, prepared the Concept of the Law on Investments and Investment Activities.

A fundamentally new vision of the legal regulation of investment activity should reflect the Law “On Investments and Investment Activities”, which will become the basic regulatory and legal act.

The main objectives of the concept are:

- ▶ improving the legal regulation of investment relations;
- ▶ ordering legal regulation and optimization of mechanisms for state regulation of investment activities
- ▶ determining investment management priorities;
- ▶ systematization of the conceptual apparatus;
- ▶ eliminating contradictions and resolution of conflicts in investment legislation;
- ▶ promoting the development of public-private partnership in the implementation of investment projects;
- ▶ promoting the development of a system for monitoring the organization and development of investment activities;
- ▶ eliminating bureaucratic barriers in the development of investment activities;
- ▶ strengthening the legal protection of subjects of investment activity.

Байшил

УЗБЕКИСТАН