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# Experiment on improvement of investment climate to be carried out in Tashkent

## Experiment on improvement of investment climate to be carried out in Tashkent

Uzbek President Shavkat Mirziyoyev signed a decree "On measures to implement the experiment to improve the investment climate in the city of Tashkent" on 15 August.

According to the decree, a new system of working with investors is being introduced in Tashkent. The head of Uzbekistan accepted the proposal of the Cabinet of Ministers and the khokimiyat (the head administration office) of Tashkent to hold an experiment from 15 August 2018 to 15 August 2019 to improve the investment climate in the city of Tashkent.

In particular, according to the document, the city khokim (mayor) of Tashkent got the right to provide land plots on the right of permanent possession, permanent use, urgent (temporary) use for investment activities in a simplified procedure following direct negotiations with investors by concluding investment contracts.

Under the decision of the khokim of the city of Tashkent, state property objects, including those not used, will be realized on the basis of an investment agreement following direct negotiations with investors, regardless of their area.

Private management organizations, by decision of the khokim of the city of Tashkent, can receive the functions of directorates of small industrial zones on the basis of a trust management agreement.

The city of Tashkent got the right to realize the share of state authorities on the local level in the authorized capitals (funds) of markets and trade complexes, regardless of their book value and the number of employees to private entrepreneurs, with the condition of maintaining the profile of activity, making investment and social obligations.

Khokim can also transfer to private managing organizations the functions of the executive body of markets and trading complexes on the basis of a contract for the organization and conduct of business.

At the same time, the Uzbek leader instructed to provide for the preservation of one municipal market in each district with a share of the local government authority.

The mayor of Tashkent can make a decision on the implementation of projects for the organization of toll parking places along the roads on the terms of public-private partnership and approve the construction programs for multi-level parking lots with the involvement of private investors.

The capital's khokim was given the right to transfer parking sites to entrepreneurship entities, which proposed the largest lease payment and investment obligation.

The decree formed a working group to coordinate the experiment on improving the investment climate in Tashkent. The procedure for the "Investor Day" was set on a weekly basis on Saturday.

The president instructed the khokimiyat to develop investment passports in Tashkent and all urban areas. A concept for the development of the investment climate in the capital in the context of territories will be prepared.

Land plots will now first be reserved for the investor for a period of one year or more, depending on the complexity of the project.

During this time, the conditions must be fulfilled in accordance with the contract. If the investor fails, the reservation is canceled without compensation and damages.

The President gave the right to khokim of Tashkent to conclude investment agreements if it concerns the implementation of investment projects with a share of foreign investments in the equivalent and over US\$10 million.

From 1 October 2018, the procedure for payment of a fixed tax by legal entities providing temporary storage of vehicles is canceled, with the transition to a single tax payment or a general tax.

Buildings, structures and other infrastructure of the airline "Special Aviation Works" (SAR) of the National Air Company "Uzbekiston Havoyollari" is transferred at no cost to the khokimiyat of the capital. According to the document, on an area of more than 100 hectares a small industrial zone "Industrial Park" will be launched.

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