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Boundaries of the Free Economic Zone “Chiroqchi” are determined

Cabinet of Ministers of the Republic of Uzbekistan has adopted Resolution “On measures of organizing activities of the Free Economic Zone “Chiroqchi”” No.267 dated May 6, 2020 (“Resolution No.267”), which establishes the boundaries of the territory of the “Chiroqchi” FEZ, approved the structure of its management, its charter and sources of financing its activities.

It is important to note that the FEZ was established by the Decree of the President of the Republic of Uzbekistan “On establishment of the Free Economic Zone “Chiroqchi”” No.УП-5825 dated September 13, 2019 in Kashkadarya region.

In accordance with Resolution No.267, the activities of the FEZ shall be financed by funds from National Budget and the budget of Kashkadarya region. These funds shall be directed to the maintenance of the management and the development of necessary infrastructure of FEZ in the period of 2020-2021. Further, “Chiroqchi” FEZ will operate on a self-financing basis.

Resolution No.267 also prescribes that authorized capital of State Enterprise “FEZ “Chiroqchi” Management” will be formed with UZS 1 billion. Additionally, Ministry of Construction and Ministry of Investments and Foreign Trade shall prepare and approve the general plan of FEZ “Chiroqchi”.

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