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Chemical-industrial technopark “Chirchik” is being created in Tashkent

The President signed the Resolution “On measures for the creation of the Chirchik chemical-industrial Technopark in the Tashkent region” No.ПП-116 dated February 3, 2022 (the “Resolution No.ПП-116”).

The Resolution No.ПП-116 provides for the creation of a Technopark in the city of Chirchik, Tashkent region, on the territories of the Scientific and Production Association for the production of rare metals and hard alloys of “Almalyk MMC” JSC and workshop No.51 for the production of metallic sodium of “Maksam-Chirchik” JSC with a total area of 31.24 hectares.

The main activities of the Technopark are defined as follows:

- ▶ wide attraction of foreign and domestic investments to organize the production of high-value-added import-substituting products that are in demand on the foreign market;
- ▶ creation of energy efficient, environmentally friendly and safe production facilities in accordance with international standards;
- ▶ expansion of production in the Tashkent region in order to increase the export potential of products by ensuring the integrated and efficient use of the production and resource potential of the region;
- ▶ acceleration of production processes and localization of high-tech products based on local raw materials and materials through the establishment of strong links of industrial cooperation between the participants of the Technopark and across the country;
- ▶ creation of a unified production infrastructure, as well as an infrastructure for the provision of certification, laboratory services, personnel training services and other necessary services for Technopark participants.

The management of the investment activity of the Technopark is carried out by the Technopark management company, created in the form of a limited liability company with the founding of the Directorate and “Khimgrad” JSC (Republic of Tatarstan), on a contractual basis.

The term of the Technopark is 30 years with the possibility of further extension. On the territory of the Technopark, there are separate tax, customs and currency regimes established for special economic zones. At the same time, tax incentives defined by the Tax Code of the Republic of Uzbekistan and the Law of the Republic of Uzbekistan “On Special Economic Zones”, as well as benefits on customs payments are provided for 10 years, regardless of the volume of investments made by the participants of the Technopark, the Directorate and the management company.

Moreover, the participants of the Technopark are provided by the State fund for entrepreneurship support with:

- ▶ guarantees within the framework of the implementation of investment projects, including up to 50 percent of the amount of bank loans allocated for replenishment of working capital, but in an amount not exceeding 8 billion soums
- ▶ compensation to cover interest expenses on loans allocated for the implementation of investment projects in the national currency in an amount exceeding the base rate of the Central Bank, but not more than 5 percentage points.

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