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Foreign companies risk giving up their property to the state because of unfriendly actions of their states

The opportunity to seize any property of entities from foreign countries is introduced by Law No. 240-Z of January 3, 2023 "On Seizure of Property". State authorities will be able to seize any items and property rights found in Belarus. The procedure includes the following stages:

- ▶ determining the fact of unfriendly acts by a foreign state
- ▶ ssuing a government resolution on countermeasures;
- ▶ identifying property belonging to a foreign state, its residents, persons under their control and affiliated entities;
- ▶ processing of the claim of the State Property Committee for seizure of property;
- ▶ a court decision to seize a property and transfer the assets of foreigners to republican ownership.

The Law also provides the opportunity for receiving compensation of the value of the objects of ownership rights of foreigners, if the state authorities reveal the fact of granting such compensation to Belarusian entities when unfriendly actions have been committed against them and/or Belarus.

The Law on seizure of property is valid until December 31, 2025. There is no set return of property after the termination of the Law.

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