

Local Knowledge for Global Business

## There has been established the list of states whose citizens can buy real estate without a residence permit in Uzbekistan

The Cabinet of Ministers adopted the Resolution "On approval of the list of foreign states whose citizens have the right to purchase new real estate objects under construction in the Republic of Uzbekistan" No.384 dated July 13, 2022 (the "Resolution No.384").

The list of 108 states includes such countries as the Russian Federation, the Republic of Kazakhstan, the Republic of Kyrgyzstan, Ukraine, Georgia, the USA and others.

The Resolution No.384 applies only to new real estate objects under construction in the Republic of Uzbekistan (with the exception of land plots), which include:

- ▶ objects, with beginning of construction activities, but which have not been accepted into operation;
- objects, with the decision of the head of the region (city) on the approval of the act of the commission on acceptance for use of the completed building, structure, housing;
- objects, the ownership of which is established on the basis of a permission to use the object, the construction and installation works of which have been completed;
- real estate objects brought into operation no more than three years ago.

Also, according to the Resolution No.384, the value of real estate in the Tashkent region, in the cities of Tashkent and Samarkand, on the basis of contracts concluded during the construction period, should be at least the equivalent of USD 150 000 (one hundred fifty thousand) or at least the equivalent of USD 180,000 (one hundred eighty thousand) for objects brought into operation.

The value of real estate in other regions of the country, on the basis of contracts concluded during the construction period, must be at least the equivalent of USD 70 000 (seventy thousand) or at least the equivalent of USD 85 000 (eighty-five thousand) for objects brought into operation.

## Locations

<u>UZBEKISTAN</u>