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# Uzbekistan has developed a special program for IT companies and specialists in the field of information technology

IT-Park is a special economic zone that provides its residents with special conditions and allows IT companies to receive a number of benefits:

- ▶ 5% income tax (instead of 12%);
- ▶ 5% tax on dividends;
- ▶ no corporate tax;
- ▶ no unified social payments;
- ▶ no customs payments when importing goods for own needs.

Moreover, the park offers guarded offices from 15 sq. m with subsidized rent. The premises are equipped with high-speed Internet and uninterrupted power supply. In return, IT-Park charges monthly 1% of the resident's total income. There are no requirements for the number of employees, their citizenship and the authorized capital of companies.

It is important to note that only legal entities (the status of an individual entrepreneur is not sufficient for residence in the IT Park) registered in Uzbekistan can be residents of the IT Park.

Also, the company's activities must comply with the parameters of the list given in the Resolution of the Cabinet of Ministers of the Republic of Uzbekistan "On measures to organize the activities of the technological park of software products and information technologies" No.589 dated July 15, 2019 (the "Resolution No.589"). The park promises an individual approach and careful consideration of each application. It must be accompanied by an "economically feasible business plan". Applications are expected to be reviewed within 15 business days.

It is important to emphasize that from April 1, 2022, the IT-Visa will be launched, visa with a multiple-entry for investors, founders of IT companies and IT professionals for up to three years with the possibility of extension for an indefinite period. This visa allows to receive education and medical services on the same conditions as citizens of Uzbekistan, will free the resident from the obligation to re-register when traveling around the country's regions, and enables to obtain a residence permit in a simplified manner, subject to the acquisition of residential real estate of any value. These conditions also apply to family members of IT professionals – they will be offered guest visas. The fee for obtaining a visa will be 14 basic calculated value (BCV) (approximately USD 329).

To obtain an IT-Visa, it is necessary to send an application through the website <https://itvisa.uz/> and through this application potential investors have to provide information about planned projects. The founders of IT companies should provide a certificate of residence in the IT Park, and IT professionals should provide certified information on the total annual income of at least 30 thousand dollars (before tax deductions, for the last 12 months). After consideration of the application by IT-Park, a recommendation is issued on compliance with the requirements of an IT-Visa. The recommendation, together with the application form and passport, should be submitted to the consular offices of Uzbekistan (if the applicant is abroad) or to the internal affairs authorities at the place of temporary registration (if the applicant is located on the territory of Uzbekistan). An application for a visa will be considered no more than three business days.

In addition, IT-Park launched the TashRush program, a relocation program with a number of free services. As part of it, foreign companies and IT specialists are supported in opening legal entities and bank accounts, in finding offices and recruiting personnel. Specialists are also assisted in adaptation and employment in IT-Park resident companies, in finding housing and paperwork.

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