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Major Kazakhstan legislation changes for 2015

In keeping with GRATA's practice of informing clients regarding important legal developments that might influence their business, allow us to draw your attention to the following changes in Kazakhstani legislation that occurred during 2015.

kazakhstan in 2015 at a glance:

In 2015 Kazakhstan's economy was badly hurt by the impact of falling oil prices and economic troubles in neighbouring Russia and China. The local currency (Tenge) has shed more than a half of its value since August 2015, when previous governor of the National Bank, Mr Kelimbetov, announced a move to a free float.

As a response to the worsening social and economic situation, the "100 Concrete Steps" program, called the Plan of the Nation, was unveiled in 2015, soon after President Nursultan Nazarbayev's re-election. It is designed to provide the strong national platform needed to overcome short-term challenges and achieve the country's ambition of joining the top 30 developed countries by 2050.

The concrete steps, which are shorter and more precise measures, are grouped under the five institutional reforms: formation of a professional state apparatus; the rule of law; industrialisation and economic growth; identity and unity; and formation of accountable government.

Below we provide a brief overview of the respective legal acts adopted in 2015 for the implementation of each of these five institutional reforms:

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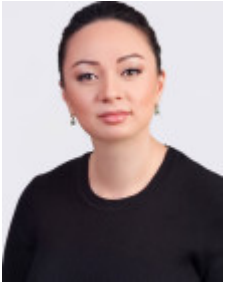
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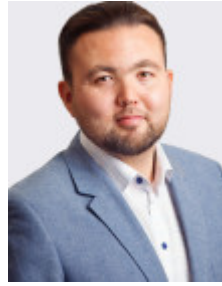
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