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Support of export and import during the period of combating the spread of coronavirus infection (COVID-19)

Taking into account the epidemiological situation in the world, as well as the need to ensure macroeconomic stability and stimulate foreign economic activity, the Government of the Republic of Uzbekistan regularly puts in place a number of measures to support the population during the period of combating the spread of coronavirus infection. For example, the Decree of the President of the Republic of Uzbekistan 'On priority measures to mitigate the negative impact on sectors of the economy by the coronavirus pandemic and global crises' No. UP-5969 dated March 19, 2020, envisages a number of measures to mitigate possible negative consequences for business entities and citizens of the Republic of Uzbekistan. Along with the provision of certain tax incentives, deferrals, the adoption of socially significant measures, the document sets out a number of incentives for the promotion of exports and imports.

In accordance with the document, export of goods without providing a guarantee payment with existing outstanding receivables not exceeding 10 percent of total export cost for the reporting year is allowed.

One-time operations for the import of technological equipment and raw materials in exchange for the repayment of overdue receivables on foreign trade operations throughout 2020 are allowed as well.

The application of penalties to business entities for overdue receivables on foreign trade operations is suspended up to October 1, 2020.

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