



Azerbaijan Tax News Prepare for a Changing Landscape

Investment promotion certificate to be introduced in Azerbaijan

New changes to the Tax Code and the Customs Code envisages tax and customs exemptions for individuals and corporations holding investment promotion certificate. According to the Presidential Decree dated 18 January 2016, the certificate in question is to be issued by the Ministry of Economy.

Introduced tax and customs preferences are detailed below:

- 50% exemption on corporate income tax and personal income tax for legal entities and individuals accordingly.
- Full exemption from assets tax for the respective fixed assets
- Full exemption from land tax
- Full exemption from customs duties upon import of technological equipment for the high priority industry lines
- Full exemption from customs duties upon import of technological equipment by the management organization or operator of industrial and technological parks for construction and research & development purposes
- Full exemption from customs duties upon import of technological equipment by resident legal entities and individuals of industrial and technological parks for construction and research & development purposes.

The exemptions are valid for 7 years from the date of obtaining of investment promotion certificate.

Rules On Issuance of Certificate on Investment Promotion

The President of Azerbaijan has approved the Rules “On Issuance Certificate On Investment Promotion” as of 18 January 2016 (“Rules”).

According to the Rules, investment promotion certificate is issued to entrepreneurs provided that they have presented investment projects which comply with certain criteria specified in Rules. Certificate is issued for the purposes of obtaining concessions stipulated by the “Law On Customs Tariffs” and Tax Code of the Republic of Azerbaijan.

Tax & Legal Department

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