



***CORE TOPIC: THE 10th SESSION OF THE CONSULTATIVE COUNCIL
ON IMPROVEMENT OF INVESTMENT CLIMATE UNDER THE
PRESIDENT OF THE REPUBLIC OF TAJIKISTAN***



19 October, 2012 – The 10th meeting of the Consultative Council on Improvement of Investment Climate under the President of the Republic of Tajikistan (Investment Council) was held under the chairmanship of the President of the country, Investment Council's Chairman, His Excellency Emomali Rahmon today.

Before starting the meeting, the President of the country, Council's Chairman, His Excellency Emomali Rahmon introduced new members of the Council out of local entrepreneurs – Muzaffar Saymuddinov, Head of “Kafolat” LLC and Bahrom Rustamov, Head of “Davron” LLC.

According to the first point of the meeting's agenda, Davlatali Saidov, Council's Executive Secretary, Chairman of the State Investment Committee and State Property Management of the Republic of Tajikistan made a report on the results of monitoring and evaluation of the implementation of the Consultative Council's decisions. He noted that the adopted decisions were in general implemented by relevant ministries and agencies in charge and certain actions were also undertaken.



Thus, with a view to implementing the decisions of the Investment Council's previous meetings, a draft Tax Code in its new edition was developed, which was adopted with the involvement of a broad range of civil society and it will enter into force in 2013.

Also, draft Law of the Republic of Tajikistan on Public Private Partnership was developed and it was adopted by the Lower Chamber of the Parliament of the Republic of Tajikistan. To ensure effective implementation of this law, a plan of actions was developed, which was presented at today's meeting.

In this regard, President of the country, Investment Council's Chairman, His Excellency Emomali Rahmon, noted that adoption of this Law would improve the public private partnership to a new level and the vitally important economic projects would be implemented by involvement of local and foreign investors. In this context, he instructed relevant ministries and agencies to undertake measures to ensure effective implementation of this law according to the presented plan of actions and by involvement of the private sector and development partners.

Within the first point of the agenda, Masuda Tyuryaeva, Chairperson of the Union of Business Associations of Soughd province, Private Sector Representative at the Investment Council, reported on the private sector's role in implementation of the Investment Council's decisions.

Mirali Kodirov, Acting Director of the Centre for Support and Development of Business of Dushanbe city, spoke about the development of the draft law of the Republic of Tajikistan on inspection of businesses within the second point of the agenda.

With regard to this issue, President of the country, Investment Council's Chairman, His Excellency Emomali Rahmon, noted that during the recent years the Government of the Republic of Tajikistan has conducted serious reforms on reduction of the quantity of inspection of legal entities and private businesses. However, the undertaken measures are



not sufficient and it is very important to undertake certain measures to continue the reform of this sector since the enterprises, particularly the businesses still acknowledge the inspections to be costly.

With this regard, President of the country has outlined that the new draft law has envisaged a system for agreeing the inspections of businesses with the authorised state agency in charge of policy development on the business and regulation of other aspects of inspections, including notice about the inspection, its duration and so on. Besides, he advised to undertake measures to reduce the quantity of inspection agencies, introduce modern types of inspections, as well as to bring the inspections in line with international standards.



It was also outlined that the adoption of the Law of the Republic of Tajikistan on inspection of the activity of businesses in its new edition will promote the regulation of inspections of business and elimination of corruption, improvement of the investment climate and encourages local and foreign investors.

Development Partners representatives, Mr Ulf Hindstrom, Head of European Bank for Reconstruction and Development Representative Office in Tajikistan and Mr Stefan Erber, GIZ Representative Office Country Director, also made speeches on the issues, discussed at the meeting, including the implementation of decisions of the Investment Council and the process of development of the draft Law of the Republic of Tajikistan on inspection of businesses. The presenters pointed out that the development partners support the decisions of the Consultative Council aimed at improvement of the investment climate and will continue providing their support on these issues.

It should be pointed out that currently, public private partnership has been established at the regional level as well. In particular, similar consultative councils on improvement of the



investment climate under the offices of the Chairmen of GBAO, Khatlon and Soughd province, as well as Farkhor district are established.

On the third point of the meeting's agenda, Kohir Rasulzoda, Governor of Soughd province, Head of the Soughd province Regional Consultative Council on improvement of investment climate, made a presentation about the activity of the regional investment council.



On the last point of agenda, Davlatali Saidov, Executive Secretary of the Investment Council, proposed to include into the Investment Council's next meeting agenda to discuss the issue of improvement of investment climate and business environment in tourism sector, which was supported by all members.

At the conclusion, President of the Republic of Tajikistan made a final speech and instructed and provided specific recommendation to relevant ministries and agencies in charge on each issues discussed at the meeting.

Sincerely Yours,

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