



CORE TOPICS:

- ✚ **Tajikistan Investment and Tourism Forum in Brussels**
- ✚ **Regional Experts' Seminar Building Business Integrity Across the Region**
- ✚ **Visit to Public Services Hall in Tbilisi**
- ✚ **Annual Conference of EBRD Supported Investment Councils on Improvement of Investment Climate**
- ✚ **Round table on "Improvement of Tax System in the Republic of Tajikistan"**

Tajikistan Investment and Tourism Forum in Brussels

On March 8, 2018 in the capital of Europe - Brussels, at the headquarters of the European Institute for Asian Studies (EIAS), an investment forum was held under the slogan "Tajikistan: New Opportunities for Investment and Tourism".

Heads of various structures of the European Union and the Kingdom of Belgium, the European Parliament, the European Investment Bank, the European Bank for Reconstruction and Development, and representatives of the largest companies in various leading sectors of Belgian economy took part in this important event.

The forum was opened by the Ambassador of the Republic of Tajikistan, Permanent Representative to the European Union Mr. Erkinxon



Rahmatullozoda. During his speech he called on the participants of the forum to constructive and mutually beneficial cooperation between the European Union, its member states and Tajikistan.



First Deputy Minister of Economic Development and Trade Mr. Zavqi Zavqizoda made a comprehensive presentation of the most attractive investment opportunities of the country, focusing on the most important sectors of the economy. Interesting from the point of view of making investments, the specifics of the main areas of the national economy were presented in the most important fields, such as mining, energy, textile, construction, and agriculture.

Particular attention was paid to the tourism industry, where in recent years there has been a significant increase in tourists from the Benelux countries, and in general from Europe.

It was noted that this year, on the initiative of the President of the Republic of Tajikistan Mr. Emomali Rahmon this year was declared as the “Year of development of tourism and handicrafts”, which creates favorable conditions for cooperation in building the infrastructure of this sector of economy.

The audience was offered a special film about tourism opportunities in Tajikistan, which interested the participants of the event.



Speaking then Mr. Boris Iarochevitch, head of the Central Asia Division of the European External Relations Service, Ms. Chiraz Karoui, adviser to the leadership of the European Investment Bank, Mr. Gwilym Jones, head of Office of the European Bank for Reconstruction and Development in Brussels, analyzing the investment situation in Tajikistan and highlighting the changes in the investment climate, privileges for investors, called for constructive cooperation with Tajikistan.

The speakers answered numerous questions from those who were present and once again drew their attention to the positive background of the investment climate in Tajikistan.

The Brussels Investment Forum has become a serious and constructive event in the presentation of investment opportunities of Tajikistan, especially in the sphere of tourism.

Regional Experts' Seminar Building Business Integrity across the region

Date: March 13-14, 2018

Venue: Holiday Inn, Tbilisi, Georgia

Representatives of the Secretariat of the Consultative Council attended the Regional Experts' Seminar on Building Business Integrity Across the Region, organized by the EBRD and OECD with support from UNDP. The seminar focused on improvement of SME business integrity and compliance, and overall business integrity promotion in the region.

It was decided that similar seminar for Central Asian countries will be held in one of the countries this year. SME Business Integrity improvement can support the economic growth in the Central Asian countries.



Visit to Public Services Hall in Tbilisi

March 14, 2018

Secretariat of the Council visited the Tbilisi City Public Service Hall to learn about the services provided at the Public Service Hall (PSH), work process, and effectiveness of such institution in simplifying public services in a country.

March 16, 2018

Meeting with the Deputy Chairman of the Public Service Center of Tbilisi was organized at the office of Investment Council of Georgia.

Secretariat inquired about the issues of the establishment and functioning of the Public Services Hall in Georgia. Deputy Chairman made an informative presentation on the process of establishment of the PSH in Georgia, on the nature of its activities, and on the results achieved by the PSH.

As a follow-up of this visit, the Secretariat of IC Tajikistan is drafting a concept note on creation of a similar institution in Tajikistan. The concept note will then be shared with the Government and development partners for further discussions and improvement.

Annual Conference of EBRD Supported Investment Councils on Improvement of Investment Climate

Date: 15-16 March, 2018

Venue: Business Association of Georgia office in Tbilisi

The conference was attended by heads and staff of the Secretariats of Investment Councils (ICs) of Tajikistan, Kyrgyzstan, Armenia, Georgia, Albania, Egypt, Ukraine, Moldova, and the representatives of the European Bank for Reconstruction and Development.



Heads of Secretariats delivered brief presentations on their achievements in 2017, and priorities for 2018.



Then, Secretariats of Tajikistan, Kyrgyzstan and Moldova made presentations on cases where ICs were successful in implementing the reforms, and cases where the work of ICs had gone off track. This sharing of knowledge and experience led to fruitful discussion among the attendees on what lessons can be

learned from other ICs and how can the Secretariat strengthen their support to the Investment council.

IC Secretariats of Albania, Armenia, and Georgia made presentations on their progress in cooperation with the development partners and the private sector representatives. It was great to learn from their experience how the work of IC and Secretariat can be improvement in respect to cooperation with the development partners, embassies, and business associations.



Overall, the conference presented a unique opportunity to engage in knowledge and experience sharing with the Investment Councils of other countries, and apply the successful reforms



and initiatives of other ICs in Tajikistan. In particular, IC Secretariat of Tajikistan aims adopt the success of High Technology Park (HTP) establishment in Kyrgyz Republic, and analyze HTP establishment in Tajikistan. Given the similarities in our economies, we believe HTP will also be contribution to the economic growth in Tajikistan, especially SME Development. We are also thinking of expanding the scope of our work by engaging as experts in development projects of development partners. This will take the cooperation of IC with development partners to the next level, and provide expert contribution to the development projects, as the case of Armenia has demonstrated.



Also, as we learned from the experience of Albania IC and Georgia IC, we will strengthen our work with business associations, use their expertise and resources in conducting surveys and analysis to determine the priority areas for upcoming IC Sessions.

Conclusion

Overall, the business trip to Tbilisi presented the IC Secretariat of Tajikistan a unique opportunity to learn from the experiences of the ICs of other countries, and analyze which practices could be implemented in Tajikistan to



further improve the investment climate and promote Public-Private Dialogue. Since, public service improvement is on the agenda for IC of Tajikistan, sight visits to the Public Services enabled to see the work of an effective institution delivering public services, and understand the process of establishment and challenges in the way to creation of such an institution. IC Secretariat of Tajikistan aims to make full benefit of this business trip to improve its work in supporting the investment climate improvement in Tajikistan by applying the best practices of other ICs and learning from their experience.

ROUND TABLE ON "IMPROVEMENT OF TAX SYSTEM IN THE REPUBLIC OF TAJIKISTAN"

March 27, 2018

Dushanbe

A round table on Improvement of tax system in the Republic of Tajikistan was held this afternoon at the Serena Hotel.



The event was chaired by the Head of the Secretariat of the Consultative Council on Improvement of Investment Climate under the President of the Republic of Tajikistan, Sharaf Sheralizoda. The opening speech was delivered by the Deputy Chairman the State Committee on

Investments and State Property Management of the Republic of Tajikistan, Nigina Anvari.

As it was noted, various aspects of tax issues were discussed within the framework of the Consultative Council meetings, including Sessions VII, VIII, IX, X and XVI. Within the framework of reforms, the Tax Code of the Republic of Tajikistan in the new edition was adopted in 2013.



As a result, the number of tax types decreased from 21 to 10, and the quantity of tax filings decreased 41%, the number of tax reports declined 86% and the total amount of tax payments dropped 43%. The Tax Code offers over 70 different incentives to the businesses. To make tax administration more transparent and simple, the solution of disputes resulted from the contradictions within the Tax Code, the first planned tax inspection and cameral visits were regulated, and several incentives were given to the entrepreneurs.

Nigina Anvari noted that a number of working groups from the developments partners and the private sector are working on tax issues and their results are presented with concrete recommendations in the current round table. It was assured that the round table will provide free, constructive and favorable dialogue for coordinating the work of these Working Groups, together with a joint review of the results of analyzes conducted by them on solving taxation issues.

Sharif Rahimzoda, the Chairman of the Committee on Economy and Finance of Majlisi Namoyandagon of Majlisi Oli of the Republic of Tajikistan also attended the event.



A number of presentations were presented to the audience during the meeting. Mr. A. Krasnikov, expert of the Program "Support for parliamentary oversight and transparency of budget in Tajikistan", presented analysis of tax policy development, Ms. S. Sultonova, the expert on Private Sector Development of the International Finance Corporation presented on the Investment Opportunities in the Republic of Tajikistan, Ms. G. Atobek, Chairman of the AmCham presented the analysis of the issue of taxation, G. Kurlandskaya, the Head of the Interdisciplinary Component of the European Union Project "Support for reforms in the field of public finance management in Tajikistan" presented on "Tax Revenues of Local budgets".



Then the participants of the event exchanged their views and suggestions on the presented issues.

Closing the meeting, Sharaf Sheralizoda thanked the participants for active participation in the event, noting that the proposals and recommendations will be reviewed and analyzed within the Inter-Agency Working Group in the subsequent meetings to prepare a comprehensive analysis and draft Action Plan of the Government of the Republic of Tajikistan.

*Secretariat of the Consultative Council
on Improvement of Investment Climate
under the President of the Republic of Tajikistan*