

Fiscal Incentives for Sectoral Promotions

	Hotel	Manufacturing	Land Development	eCommerce	Others
Criteria	Limited liability company	Limited liability company in non-oil sector	Limited liability company	First need to be admitted to the economic zone area	
Minimum Investment Requirement	US\$ 550.000 (if renovation US\$ 165.000)	US\$137.500	US\$1.100.000 excluding the value of the land		US\$137.500
Other Requirement		Create at least 5 permanent jobs	Investment needs to be made within 5 years of the date of the Central Decision		Create at least 5 jobs permanent jobs to persons born in the N.A.
Corporate Tax	2% for maximum of 11 years	2% for maximum of 11 years, but at the latest for the year 2009		2% till December 2025	2% for a period of 11 years
Other Tax			2% on the profit obtained by the sale of developed land for maximum of 15 years	Exemption of turnover tax and excises	
Exemptions of import duties	On materials and goods required for construction and initial furnishing of the hotel's premises (in case of renovation, exemption is for two years)	On materials and goods required for construction and initial equipment of the industry's premises, as well as packaging material, machinery, raw materials, semi-manufactured articles and accessory means necessary for the industrial process	On materials and goods intended for the laying out of roads, on construction of real estate and on the laying out or construction of locations for amusement purposes.	Exempted	On materials and on goods required for construction and initial capital equipment (includes expansions) of the business' premises. In addition, exemption from import duties for a period of 10 years at the most on raw materials and semi-manufactured articles, as far as these components are processed by the company
Exemption of land tax	On hotel's premises for 10 years after becoming taxable	On the industry's premise for maximum 11 years after becoming taxable, but no later than 2009	As long as the plots of land, which are being developed, are not let out		On the business' premises for 10 years after becoming taxable
Exemption of occupancy tax	On the use of the hotel's land for 1 year after the start-up of the hotel	On the use of the industry's land for the maximum of 11 years, but not later than 2009	Due to the use of the company's plots		On the use of the business' land premises, after becoming taxable
Exemption from personal income tax	On income earned from dividends and other distribution of profits within two years after the fiscal year in which the profit was obtained	On income earned from dividends and other distribution of profits within two years after the fiscal year in which the profit was obtained	On income earned from dividends and other distribution of profits within two years after the fiscal year in which the profit was obtained	Employees who lived outside the NA for more than 5 years can qualify for an expatriate status	On income earned from dividends and other distribution of profits within two years after the fiscal year in which the profit was obtained
Foreign Exchange licence fees				Upon request the Central Bank will grant an exemption from the payment of foreign exchange licence fee charges for merchandise transactions	