

June 07 2018

Law on Alat Free Economic Zone

Law on Alat Free Economic Zone (Alat FEZ) of the Republic of Azerbaijan was officially published on June 04 2018. The law shall take effect upon establishment of required adjustments in the constitutional law on Normative Legal Acts of the Republic of Azerbaijan.

The law provides tax haven and other economic and legislative advantages for Alat FEZ legal entities, their employees and natural persons residing in its territory. Alat FEZ legal entities will not be subject to any nationalization, expropriation and any other restrictions of private property. Disputes will be handled by Arbitration Centre of Alat FEZ and it will have exclusive jurisdiction unless parties agree otherwise. Alat FEZ will not be under jurisdiction of authorities of the rest of the country. Only criminal laws of the rest of the country and in very limited circumstance other laws will be applied in Alat FEZ.

Under the law, in order to functioning of the Alat FEZ the President of the Republic of Azerbaijan shall create Alat FEZ, determine its territory and create its Authorized Body. Alat FEZ Authorized Body shall regulate and supervise the territory and establish rules for migration, customs, financial and insurance services, dispute resolution, employment disputes, IP etc.

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