

付属資料Ⅱ：「投資法」（1994年投資法・2003年改正投資法統合条文）

KINGDOM OF CAMBODIA Nation Religion King

LAW ON INVESTMENT OF THE KINGDOM OF CAMBODIA (August 05, 1994)

AND

LAW ON THE AMENDMENT TO THE LAW ON INVESTMENT OF THE KINGDOM OF CAMBODIA (March 24, 2003)

CHAPTER 1 GENERAL PROVISIONS

Article 1: New

This law governs all Qualified Investment Projects and defines procedures by which any person establishes a Qualified Investment Project.

Only Qualified Investment Projects are entitled to the benefits subject to the scope of this Law.

Article 2: New

Within the meaning of this Law, the following terms shall be defined as follows:

“Qualified Investment Project” or “QIP” means an investment project which has received a Final Registration Certificate.

“Export QIP” means a Qualified Investment Project whose production is exported to be determined by Sub-Decree.

“Supporting Industry QIP” means a Qualified Investment Project which has its entire production (100%) supplying export industry as substitution for the regularly imported raw materials or accessories.

“Working day” means any calendar day which is an official working day of the Royal Government of Cambodia.

“Cambodian Entity” means a company which has a place of business and registered in the Kingdom of Cambodia and 51% or more of the shares of the company are held by a person with Cambodian nationality.

“Person” means any natural or juristic person.

“Conditional Registration Certificate” means the document issued by the Council under the paragraph 3 of the new Article 7 of this Law.

“Final Registration Certificate” means the document issued by the Council for the Development of Cambodia under the paragraph 7 of the new Article 7 of this Law.

“Investment Proposal” means the proposal submitted by any person to the Council for the Development of Cambodia with the purpose to establish a QIP.

“Applicant” means any person or group of persons submitting an Investment Proposal to the Council for the Development of Cambodia.

“Investor” means any person who carries on a Qualified Investment Project.

CHAPTER 2 THE COUNCIL FOR THE DEVELOPMENT OF CAMBODIA

Article 3:

The Council for the Development of Cambodia is the sole and One-Stop Service organization responsible for the rehabilitation, development and the oversight of investment activities. The council for the Development of Cambodia is the Royal Government’s “Etat-Major” responsible for the evaluation and the decision-making on all rehabilitation, development and investment project

activities.

Article 4:

The Council for the Development of Cambodia comprises the following two operational boards:

1. The Cambodian Rehabilitation and Development Board; and
2. The Cambodian Investment Board

Article 5:

The organization and functioning of the council for the Development of Cambodia shall be specified by Sub-Decree.

CHAPTER 3 INVESTMENT PROCEDURES

Article 6: New

All persons wishing to establish a QIP shall submit an Investment Proposal to the Council for the Development of Cambodia in the form and according to the procedures provided in this Law and the Sub-Decree.

Article 7: New

Within three (03) working days of the Council's receipt of the Investment Proposal, the Council shall issue to the Applicant a Conditional Registration Certificate or a Letter of Non-Compliance.

The Council shall issue the Conditional Registration Certificate if the Investment Proposal contains all the information required under the Sub-Decree, and if the proposed activity is not in the Negative List set out in the Sub-Decree. However, if the Investment Proposal does not satisfy the above condition, the Council shall issue a Letter of Non-Compliance to the Applicant.

The Conditional Registration Certificate shall specify the approvals, authorizations, clearances, licenses, permits or registrations required for the QIP to operate, as well as the government entities responsible to issue such approvals, clearances, licenses, permits or registrations. The Conditional Registration Certificate shall also confirm the incentives that the QIP is entitled to under new Article 14 of this Law and recognize the statutes of the legal entity, which will undertake the QIP.

If the Council for the Development of Cambodia fails to issue a Conditional Registration Certificate or Letter of Non-Compliance within three working days, the Conditional Registration Certificate shall be considered to be automatically approved in the form set out in the Sub-Decree.

The Council for the Development of Cambodia shall obtain all of the licenses from relevant ministries-entities listed in the Conditional Registration Certificate on behalf of the Applicant.

All government entities responsible for issuing an authorization, clearance, license, permit or registration listed on the Conditional Registration Certificate shall issue such document no later than the 28th working day from the date of the Conditional Registration Certificate. Any government official who, without proper reason, fails to respond to an Applicant's request by this deadline shall be punished by law.

The Council for the Development of Cambodia shall issue a Final Registration Certificate within 28 working days of its issuance of the Conditional Registration Certificate. Issuance of the Final Registration Certificate does not release the QIP from obtaining any other approvals specified by competent ministries-entities. Even upon the lapse of the 28 working days deadline as stipulated in the paragraph 6 above, all competent entities shall issue approvals as prescribed by laws and regulations. The date of issuing the Final Registration Certificate shall be the date of QIP commencement.

All Letters of Non-Compliance shall clearly state the clear reasons why the Investment Proposal was not acceptable as well as the additional information required to enable the Council to issue a Conditional Registration Certificate.

CHAPTER 4 INVESTMENT GUARANTEES

Article 8: New

A foreign investor shall not be treated in any discriminatory way by reason only of the investor being a foreign investor, except in respect of ownership of land as set forth in the Land Law.

Article 9:

The Royal Government shall not undertake nationalization policy, which shall adversely affect private properties of investors in the Kingdom of Cambodia.

Article 10: New

The Royal Government shall not fix the price or fee of the products or services of a QIP.

Article 11:

In accordance with the relevant laws and regulations issued and published to the public by the National Bank of Cambodia, the Royal Government shall permit investors with investments in Cambodia to purchase foreign currencies through the banking system and to remit abroad these currencies for the discharge of financial obligations incurred in connection with their investments. This concerns the following payments.

1. Payment for imports and repayment of principle and interest on international loans;
2. Payment of royalties and management fees;
3. Remittance of profits; and
4. Repatriation of invested capital in compliance with Chapter 8.

CHAPTER 5 INVESTMENT INCENTIVES

Article 12: New

The Royal Government shall make available incentives under this Chapter to Qualified Investment Projects.

Article 13:

Incentives and privileges shall include the exemption, in whole or in part, of custom duties and taxes.

Article 14: New

Incentives provided for in Article 13 shall include as follow:

1. A QIP shall be entitled to exemption from the tax on profit imposed under the Law on Taxation by obtaining a profit tax exemption period.
The tax exemption period is composed of a Trigger Period + 3 years + Priority Period. Priority Period shall be determined in the Financial Management Law.
The maximum Trigger Period is to be first year of profit or three years after the QIP earns its first revenue, whichever is sooner.
2. The entitlement of a QIP under the paragraph 1 above shall be subject to the QIP obtaining from the Council an annual certificate of obligation satisfaction before the State which shall be specified by the Sub-Decree.
3. A QIP shall be subject to a profit tax rate after its tax exemption period as determined in the Law on Taxation
4. A QIP which uses the entitlement under the paragraph 1 above shall not be entitled to claim any special depreciation under the Law on Taxation.
5. A domestically oriented QIP shall be entitled to import production equipment and production input construction materials, exempt of duty which shall be specified by the Sub-Decree.
6. Export QIPs other than an Export QIP which elects or which has elected to use the Customs Manufacturing Bonded Warehouse mechanism, shall be entitled to import production equipment, construction materials, raw materials, intermediate goods, and production input accessories, exempt of duty which shall be specified by the Sub-Decree.
7. A "Supporting Industry" QIP shall be entitled to import production equipment, construction materials, raw materials, intermediate goods and production input accessories, exempt of duty which shall be specified by the Sub-Decree.
8. A person which has acquired, or merged with, an investor, may on application to the Council for the Development of Cambodia inherit all, and any, guarantees, rights, privileges and obligations from the investor's QIP, subject to the merger or acquisition procedures which shall be specified by the Sub-Decree.
9. A QIP which is located in a designated SPZ or EPZ listed in a development priority list issued by the Council shall be entitled to the same incentives and privileges as other QIPs stipulated in this law.
10. A QIP shall be entitled to 100% exemption of export tax, except for activities as stipulated in laws in effective.
11. A QIP is entitled to obtain visas and work permits for the employment in the Kingdom of foreign citizens as managers, technicians and skilled workers, and residency visas for the spouses and dependants of those foreign nationals as authorized by the Council for the Development of Cambodia and in compliance with the Immigration and Labor Laws.