

ANUKRET ON AMENDMENT OF SUB-DECREE NO 88 ANK. BK DATE DECEMBER 29, 1997 ON IMPLEMENTATION OF THE LAW ON INVESTMENT OF THE KINGDOM OF CAMBODIA

Seen the Constitution of the Kingdom of Cambodia;

Seen the Royal Decree No 1192/72 NS. RKT dated November 30, 1998 on the Formation of the Royal Government of Cambodia;

Seen the Law on the Organization and Functioning of the Council of Ministers and its Promulgation by the Royal Decree (Kram) No 02/NS/94 dated July 20, 1994;

Seen the Law on Investment of the Kingdom of Cambodia and its Promulgation by the Royal Decree (Kram) No 03/NS/94 dated August 05, 1994.

Seen the Law on the establishment of the Ministry of Economy and Finances and its Promulgation by the Royal Decree (Kram) No 0196/18 NS. RKM dated January 24, 1996.

Seen Sub-Decree No 88 ANK. BK dated December 29, 1997 on the Implementation of the Investment Law of the Kingdom of Cambodia.

Pursuant to the Royal Government Policy declared in front of the National Assembly on November 30, 1998.

Upon approval of the Plenary Meeting of the Council of Ministers on June 11, 1999.

IT IS HEREBY DECIDED

Article 1:

The article 23 (Obligation of Investment Enterprise) of Sub- Decree No 88 ANK. BK on the Implementation of the Investment Law of the Kingdom of Cambodia shall be amended as follow:

- Point 23.3 "Other information requirements": the investment enterprise shall provide to the Tax Department and to the Custom Department on a quarter basic.
- Point 23.3.b "a schedule of the actual import of goods approved for an investment project and the actual export of goods of the investment project".

Article 2:

First schedule of Sub-Decree 88 ANKR. BK dated on December 29, 1997 on the Implementation of the Investment Law of the Kingdom of Cambodia shall be amended on part A and B as follow:

- First Schedule, Part A (List of suggested areas of Investment to which investment incentive shall apply) was amended on :
 - Point 6 (Manufacture of Apparel and other textiles): the investment capital shall be amended to the amount of 1,000,000 US\$ up (one million).
 - Point 7 (Manufacture of Furniture and Fixtures) the investment capital shall be amended to the amount of 1,000,000 US\$ up (one million).
 - Point 9 (Manufacture of Chemicals & Allied Products) : the investment capital shall be amended to the amount of 1,000,000 US\$ up (one million).
 - Point 12 (Manufacture of Fabricated Metal Products) : the investment capital shall be amended to the amount of 1,000,000 US\$ up (one million).
 - Point 15 (Highway and Bridge Construction): was amended and added that the physical infrastructure including the power production and clean water.
 - Point 16 (Exploitation of Minerals, ore, coal, oil and natural gas) : was cancelled.
 - Point 17 (Production of Machineries and Industrial equipment) : the investment capital shall be amended to the amount of 1,000,000 US\$ up (one million).
 - Point 18 (Production of consumption goods) : was cancelled.

First Schedule, Part B (List of areas of investment to which investment incentive shall not apply) shall be added another 2 new points on point 9 (Telecommunication Services) and point 10 (Natural Resource Exploitation), except the oil and gas exploitation.

Article 3:

Second Schedule of the Sub-Decree 88 ANKR. BK dated on December 29, 1997 on the Implementation of the Investment Law of the Kingdom of Cambodia shall be amended on part A and B as follow:

- Part A: last paragraph shall be added that “all investment forms as stated in point 1 to 5 shall not included the natural resources exploitation, except the oil and gas exploitation.
- Part B: point 5 shall be amended that “raw materials and intermediate goods used directly in the production process except all kinds of petroleum”

Article 4:

All provisions contrary to this Sub-Decree shall be considered null and void.

Article 5:

The Minister in charge of the Office of the Council of Ministers, Minister of Economy and Finances, CDC and all concerned ministries and institutions shall implement this Sub-Decree from the date of its signature.