

Information concerning the legislation of the Republic of Belarus in the sphere of investment activity in respect of mineral resources

Attracting investments in the development of the mineral resource base in the Republic of Belarus is regulated by the following regulatory documents:

Law of the Republic of Belarus «On Investments», July 12, 2013 No. 53-Z;

Law of the Republic of Belarus «On Concession», July 12, 2013 No. 63-Z;

Edict of the President of the Republic of Belarus «On some issues of carrying out of investment activities concerning subsoil», October 3, 2011, No. 442.

In order to create additional conditions for investment activity in the Republic of Belarus, the Decree of the President of the Republic of Belarus dated August 6, 2009 No. 10 «On creating additional conditions for investment in the Republic of Belarus» was adopted and is in force.

Advantages of investing in the Republic of Belarus:

advantageous geographical position between the European Union and the Russian Federation;

market access to the Customs Union;

progressive investment legislation that guarantees the protection of investor rights;

highly qualified workforce and significant scientific and technical potential;

developed transport communications and infrastructure (two cross-European transportation corridors II and IX);

stable socio-political situation, absence of regional and national conflicts;

export-oriented economy (more than 60% of GDP is exported);

low crime and corruption levels;

one of the leaders among the CIS countries in terms of the level and pace of economic development;

the presence of 6 free economic zones and a High-Tech Park;

activities of the Foreign Investment Advisory Board and the National Investment Agency (“One Stop Shop”).

Investment activity can be carried out by concluding an investment agreement between a foreign investor and the Republic of Belarus. This allows the investor to receive additional legal guarantees for the protection of his capital, as well as preferential conditions and preferences for the implementation of the investment project:

- the right to construct investment projects in parallel with the development, examination and approval of subsequent stages of construction;
- simplification of the regime for obtaining land plots, which includes rent without auction;
- exemption from import customs duties and VAT when importing equipment and spare parts for it for the implementation of an investment project;
- exemption from compensation for losses of agricultural and forestry production caused by land seizure;
- exemption from payment of state duty for issuing permits to foreign citizens and stateless persons to engage in labor activities in the Republic of Belarus;
- exemption from targeted fees to local budgets.

In accordance with investment legislation, the possibility of receiving individual benefits and preferences is provided for by the decision of the President of the Republic of Belarus.

Investment activity in respect of mineral resources can be carried out on the basis of a concession.

Types of concession agreements:

full concession agreements that stipulating the origin and retention of the right of ownership of the concessionaire to production manufactured by the concessionaire;

concession agreements on production sharing;

concession agreements on rendering services (performing works), according to which the concessionaire is paid a remuneration for services rendered (work performed), and the ownership of the products produced and processed under the concession agreement is transferred to the concessor.