



How to obtain public benefits for investments

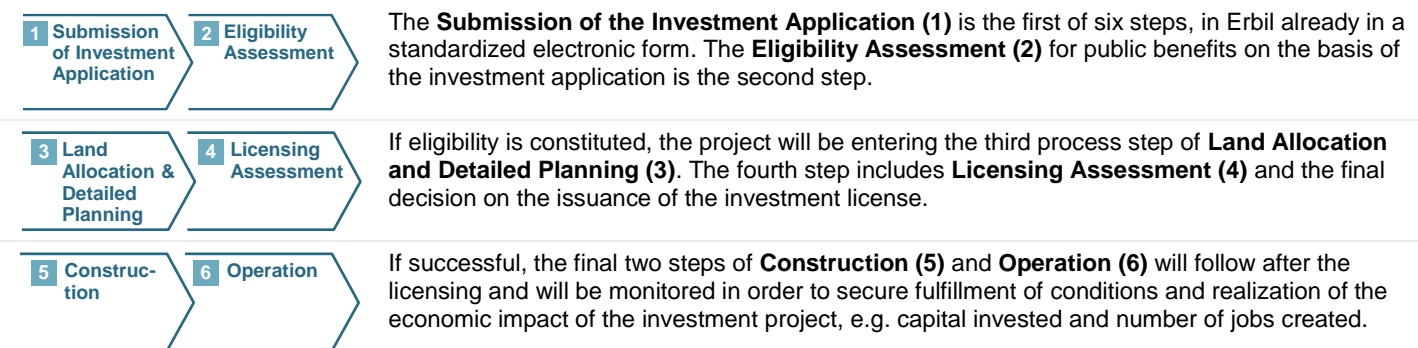
General Information

- The Kurdistan Region **invites foreign and national investors** to take part in its unprecedented development that is prevailing since the set-up as a federal region under a coalition of the major parties in the [Kurdistan Regional Government \(KRG\)](#) in 2005.
- A [liberal investment law](#) was ratified in 2006 providing incentives for foreign investors through investment licenses that grant public benefits. This Investment Licensing Process has been redesigned in order to increase the **speed of implementation**, the **quality of investments**, the **transparency of government** and the **efficient use of public benefits**.
- The General Directorate of Investment Erbil has been chosen as the first branch office of the [Board of Investment \(BOI\)](#) in Kurdistan to offer a newly designed licensing process as a pilot project, soon to be followed by Duhok and Slemani.

Public Benefits & Investment Conditions

- **Provision of land plots** as subsidized lease
- **Provision of public infrastructure** (e.g. water, electricity, sewerage) to the project fence
- **Exemption from corporate taxes** (10 years)
- **Exemption from customs duties** (5 years for raw materials, machinery, equipment and spare parts etc.)
- Foreign and national **investors are treated equally**
- Foreign investors may choose to **invest with or without local partners** and may **employ foreign labor**
- **Full repatriation of profits** is allowed
- **Priority sectors** are **Agriculture, Industry and Tourism**
- **All economic sectors** are covered **except oil and gas**

The Investment Licensing Process¹



How to apply for an Investment License

In the Governorate of Erbil, investors need to:

- **Briefly present their investment project** to the Directorate General of Investment in Erbil to obtain a registration number.
- **Electronically fill out a pdf application form** in English, which clearly delineates what information need to be supplied with the application and what additional documents (e.g. feasibility study, site plan and schedule) are required to evaluate a project for eligibility for public benefits.
- **Submit the completed application form** in English either by bringing it along directly to the branch office in Erbil with all necessary attachments electronically on a USB stick or a CD-ROM. Alternatively, it can be sent as an email with attachments.

Applying for **investment licenses in the Governorates of Slemani and Duhok** is similar, but not standardized yet. For this purpose, please contact the respective General Directorates of Investment directly.

In the process of planning an investment, it is recommendable for investors to **visit Kurdistan Region** in order to initiate the application process and also **register their company** (with the [Directorate General of Companies Registration of the Ministry of Trade and Industry](#)). It is also a chance to get acquainted with local conditions, people and opportunities for investments.

Contact Details for Investment License Applications

Please contact the **General Directorate of Investment** in the respective Governorate you intend to invest in for more detailed information, consult the **Investment Factsheet** or the website of the BOI, available at: <http://www.kurdistaninvestment.org>

General Directorate of Investment Erbil (Branch office)
Emergency Hospital Street, Bakhtiary, Erbil

+964 66 / 264 21 18
erbil@kurdistaninvestment.org

General Directorate of Investment Slemani (Branch office)
Sarchnar, next to Mashxalan Masjid, Slemani

+964 53 / 318 17 23 , or - 318 17 24
suli@kurdistaninvestment.org

General Directorate of Investment Duhok (Branch office)
1st Shubat Street, Duhok

+964 62 / 762 71 75, or - 762 70 13
duhok@kurdistaninvestment.org

¹ All information is treated with highest **confidentiality** and is reviewed by a team of **investment experts** at the respective General Directorate of Investment. **Investors will be contacted** in case of incompleteness, need for clarification and eventually be informed of the decision on the licensing of their projects.