



Procedures of Investment and Project Establishment

Licences Granting

An investment licence is granted upon a request to be submitted by the investor under facilitated conditions specified by the Commission. The request to be submitted by the investor should include the following:

- A form provided by the Commission for this purpose to be filled.
- A financial efficiency certificate approved by a recognized bank.
- Any previous projects executed by the investor inside or outside Iraq.
- A detailed account on the project proposed for investment with the feasibility study.
- A schedule for the execution stages of the project.

Project Establishment Licence:

An investor can obtain a project establishment licence pursuant to Article (20-First) of the Investment Law according to the regulations and conditions adopted by the Commission. Those include:

- When the Commission is informed about the accomplishment of the project's buildings and utilities and the commencement of trading production, the Commission shall issue a letter thereon indicating the date of commencement of trading production to let the governmental departments, particularly the General Organization of Taxes, consider such a start for tax exemption purposes.
- The investor shall be responsible for the registration of machines, equipment and utilities of the project at the Notary Public Office.
- The Commission shall use the registration papers of machines and equipment and catalogues in their procedures to ask for exemptions from customs fees and also in the estimation of the invested capital.
- The investor shall cover the assets of the investment project with comprehensive insurance.
- The Commission is the authority which issues the project establishment licence.