

Kazakhstan

Laws of the Republic of Kazakhstan

Law No. 72-III of the Republic of Kazakhstan, On Amending Certain Legislative Acts of the Republic of Kazakhstan Concerning Securities Market and Joint Stock Companies, dated July 8, 2005.

[Note: *The Law has amended twelve legislative acts of the Republic of Kazakhstan, including the RK Laws On Licensing; On Banks and Banking Activities in the Republic of Kazakhstan; On Limited and Additional Liability Partnerships; On Insurance Activities; On Joint Stock Companies, and other. The special memorandum on the said Law will be provided shortly.*]

Law No. 71-III of the Republic of Kazakhstan, On Amending Certain Legislative Acts of the Republic of Kazakhstan on Environmental Audit, dated July 8, 2005.

[Note: *The Law has amended the RK Laws On Environmental Protection and On Bankruptcy.*]

Law No. 68-III of the Republic of Kazakhstan, On Production Sharing Agreements for Offshore Petroleum Operations, dated July 8, 2005.

Law No. 62-III, On Amending the Customs Code of the Republic of Kazakhstan, dated June 20, 2005.

[Note: *The Law has determined the types of audit of foreign economic and other activities in the area of customs business. The concept of a not full customs report was defined and also the deadlines for consideration of an application for extension of temporary exports period were fixed.*]

Law No. 55-III of the Republic of Kazakhstan, On Amending the Law of the Republic of Kazakhstan on Merchant Shipping, dated June 2, 2005.

[Note: *The Law has defined the concepts of cabotage, classification society, and offshore terminal.*

The entities entitled to fly the State Flag of the Republic of Kazakhstan were specified, and the list of activities in emergencies was also added. The special memorandum on the said Law will be provided shortly.]

Decrees of the Government of the Republic of Kazakhstan

Decree No. 638 of the Government of the Republic of Kazakhstan, On Approval of Special Forms of Geological Reports Provided to Subsoil Users on Subsoil Condition Based on the Materials of Primary Records, dated June 27, 2005.

Decree No. 590 of the Government of the Republic of Kazakhstan, On Certain Issues of Taxation of Some Organizations in Petrochemical Industry.

[Note: *The Rules were developed in accordance with the Code of the Republic of Kazakhstan, On Taxes and Other Mandatory Payments to the Budget, dated June 12, 2005 and determine the procedure of application of the provisions concerning the reduction for 100 percent of the amount of corporate income tax for the organizations in petrochemical industry for the period of more than 5 years.*]

Decree No. 687 of the Government of the Republic of Kazakhstan, On Fixing the Period of Validity of Investment Tax Preferences, dated July 5, 2005.

Decree No. 656 of the Government of the Republic of Kazakhstan, On Determining the List of Legal Entities Liquidated as of January 1, 2005 in Accordance with the Legislation of the Republic of Kazakhstan, with Respect to Which the Claims under Credits and Funds Allocated for Fulfillment of the Obligations under State Guarantees were Terminated and on the Amounts of their Debts, dated June 30, 2005. □