



## IBC Weekly News

Events of April 19-23, 2021

- The IBC Financial Market Committee **discussed correspondent relations** of commercial banks with foreign partners. The Committee considered the possibility of amending the legislation of the KR in the field of combating the financing of terrorist activities and legalization (laundering) of criminal proceeds.
- **The IBC Board** reviewed the results of the last two months, as well as key business concerns.
- The participants in the **meeting at the MEF** considered draft Code of the Kyrgyz Republic "On Investments" and the draft Tax Code, as well as the Investment Attraction Strategy for 2021-2025.
- The participants in the **PeaceNexus** conference considered possibilities of assistance to companies, investors, state and local authorities in the prevention and settlement of conflicts related to the mining industry of Kyrgyzstan.
- The Advisory Council of the **Business Ombudsman** of the Kyrgyz Republic discussed the BOI annual report for 2020, indicators of the implementation of the IBO Strategy and IBO draft budget.
- Experts of MEF and IBC exchanged views on the development of e-commerce in the Kyrgyz Republic, including taxation of e-commerce and state property management using digital services.
- The **IBC Fiscal Policy Committee** discussed online the development of the concept of the new Tax Code, new bills in the field of social contributions, as well as calculating the size of social security contributions for non-residents. If you have any proposals on the above-mentioned issues, please send them by April 30 to **projects@ibc.kg**
- At the Investment Promotion and Protection Agency, representatives of the business community made suggestions and comments on the **draft Investment Code** of the Kyrgyz Republic.
- At the IBC initiative, food and beverage manufacturers discussed the risks of possible introduction of mandatory labeling of goods by means of digital identification. It was decided to work out the calculations of the financial costs of companies in case the new labeling system is introduced.

## Announcements

- [The Investment Promotion and Protection Agency](#) of the Kyrgyz Republic invites domestic companies to take part in the international exhibition [China International Import Expo](#), which will be held on November 5-10, 2021 in Shanghai, China.
- On April 30 at 10:00 am, the PPP Center at the MEF will conduct an online training in order to familiarize business representatives with the PPP mechanism. Registration by phone. (312) 623 849, (700) 08 82 43 or by email. [almazbekovaa95@gmail.com](mailto:almazbekovaa95@gmail.com)

## News from IBC members

- Employees of [Halyk Bank Kyrgyzstan OJSC](#) held an ecosubbotnik during which they planted maples and lindens on Erkindik Boulevard. Such actions will become a tradition of the bank.
- From 2016 to the present, [Alliance Altyn LLC](#) has donated 600 million soms for the development of the Talas oblast, of which 380 million soms were allocated to lending to entrepreneurs and agriculture development, and the rest — to social projects.
- [Rapil Zhoshybayev has been appointed](#) Ambassador Extraordinary and Plenipotentiary of the Republic of Kazakhstan to the Kyrgyz Republic.

## Law review

IBC has compiled a [weekly law review](#) for April 19-23, 2021 about the most important changes in the Kyrgyz legislation:

- The validity period of the [tariff exemption](#) for goods aimed at preventing and preventing COVID-19 has been extended
- Parliament takes the first step towards [creating a gambling zone](#) in the Issyk-Kul oblast
- A national campaign for the state [re-registration of vehicles](#) to start from June 1, 2021
- A bill on the [restructuring of arrears](#) on accrued interest, penalties and tax sanctions developed

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Our address:  
Office 113-114  
Hyatt Regency Bishkek  
191, Abdrakhmanov Street  
Bishkek, 72001  
Kyrgyz Republic  
Tel: + 996 312 623801

Fax: + 996 312 623394  
office@ibc.kg

