



## **IBC Mineral Resources Committee (MRC)**

***International Business Council, Bishkek, the Kyrgyz Republic***

MRC has been the most active in bringing together representatives of more than thirty major mining enterprises and over twenty consulting companies at different times during recent five years. The committee is unique, because it is practically the only sectoral and independent platform of such format for giant subsoil users. That in return provides an opportunity to promptly raise and resolve issues arising in subsoil use.

The IBC has managed to resolve investors' issues, arbitration proceedings, and contributed to the improvement of legislation. The IBC representatives organized press conferences with parliamentary sessions, dealt with heated debates over bills and took part in lengthy discussions during committee proceedings.

The insistence that IBC has demonstrated with the active position of its members and the assistance of the IBC executive body during times of appealing to the competent authorities, drew the public attention and business associations to market development. The IBC was successful in resolving a lot of acute issues of subsoil investors and contributed to the development of legislation and the mining industry as a whole.

### **Events**

- On April 18, 2016, the State Agency for Geology and Mineral Resources under the Government of the Kyrgyz Republic (SAGMR) and the International Business Council signed a Memorandum of Cooperation. The relationship between IBC and the Agency has been greatly improved over recent years due to the open policy of the Agency. The MoU will raise the collaboration to a higher level;
  - The protocol of the Working Group meeting was submitted to the Government of the Kyrgyz Republic with recommendations on reducing and amending regulation on rate of fees for the environmental pollution;
  - Upon the request of the IBC members, the Business Development and Investment Council under the Government of the Kyrgyz Republic considered problems of mining companies related to the new changes in the norms of the payments for compensation of losses of agricultural land during land transformation. The draft documents are under consideration of appropriate state authorities.
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