

DECREE OF THE PRESIDENT OF THE REPUBLIC OF TAJIKISTAN

ON LIBERALIZATION OF CURRENCY AND EXPORT OPERATIONS AND MEASURES TO ENSURE COMPLETE RETURN OF THE CURRENCY PROCEEDS TO THE REPUBLIC OF TAJIKISTAN

To implement the Program of Economic Reforms of the Republic of Tajikistan, to streamline foreign currency transactions, as well as to exert control on receipt of the foreign exchange earnings from export of goods from the Republic of Tajikistan, I r e s o l v e that:

1. The foreign exchange proceeds transferred to accounts of enterprises-exporters as a result of the marketing of products, works, and services shall be exempt from any deductions and be used by them on their own discretion for the purposes not contradicting the present legislation.
2. The procedure regarding the compulsory sale of a part of the foreign currency proceeds from the marketing of exports to the gold and currency reserves of the National Bank of Tajikistan shall be cancelled.
3. Since March 1, 1996 export customs duties shall have been cancelled.
4. The exportation of the following export products from the republic:
 - cotton fiber and its processed products;
 - primary aluminum and its products;
 - ores, concentrates, waste of precious metals, natural precious stones and its products;
 - scrape and waste of ferrous and non-ferrous metals;
 - fermented tobacco;
 - leather raw materials and leather;
 - mineral fertilizers;
 - geranium oil;
 - natural honey;
 - herbs, moumiyo, and snake venom

shall be subject to 100 percent prepayment.

5. The period of payments for other exports shall be not more than 90 days.
6. The exportation of export products from the republic by legal and physical persons (except for the persons exporting the items produced in their own land plots) shall be permitted at the prices of the world market or the Republican Commodity Exchange upon submission of the following:
 - confirmation of a bank in the Republic of Tajikistan, which is authorized by the National Bank of the Republic of Tajikistan, of receipt of the foreign exchange proceeds earned by the marketing of products specified in Item 4 of the present Decree;
 - commitments of a bank in the Republic of Tajikistan, which is authorized by the National Bank of the Republic of Tajikistan, on a guarantee of payments pertaining to other exports to be made through this bank in timing specified in Item 5 of this Decree.

7. Mutual payments on export and import transactions of enterprises, organizations, and agencies of the Republic of Tajikistan with foreign partners through accounts of firms in foreign banks shall be prohibited.
 8. The Government of the Republic of Tajikistan along with the National Bank of the Republic of Tajikistan and other entities concerned shall determine the procedure of the export and import supervision and submit proposals to improve taxation of exports and imports.
 9. For coordination of the issues relating to the practical implementation of the Program of Economic Reforms in the Republic of Tajikistan for 1996, a Governmental Commission shall be set up, which will consist of:
 - the Prime-Minister of the Republic of Tajikistan as the Chairman of the Governmental Commission;
- Members of the Governmental Commission:
- the Chairman the National Bank of the Republic of Tajikistan;
 - the Minister of Finance of the Republic of Tajikistan;
 - the Minister of Economy and Foreign Economic Relations of the Republic of Tajikistan;
 - the Minister of Justice of the Republic of Tajikistan;
 - the Chairman of the State Property Management Committee of the Republic of Tajikistan;
 - the State Advisor to the President of the Republic of Tajikistan on Economy Issues;
10. The Governmental Commission shall be adapt to form working bodies to exercise its authority if required.

The decisions of the Governmental Commission shall be mandatory for implementation by enterprises, organizations, and agencies, regardless of their patterns of ownership, as well as by citizens in the entire territory of the Republic of Tajikistan.

11. The Government of the Republic of Tajikistan shall adapt the decisions adopted earlier with the present Decree within a month.

President of the Republic of Tajikistan

E. Rahmonov

Dushanbe, February 24, 1996, No. 424

DECREE OF THE PRESIDENT OF THE REPUBLIC OF TAJIKISTAN

On Amendments to the Decree of the President of the Republic of Tajikistan on Liberalization of Currency and Export Operations and Measures to Ensure Complete Return of the Currency Proceeds to the Republic of Tajikistan

To streamline foreign currency operations and determine realistic timing for return of export
currency proceeds, I d e c r e e:

The Decree No. 424 of the President of the Republic of Tajikistan on Liberalization of Currency and Export Operations and Measures to Ensure Complete Return of the Currency Proceeds to the Republic of Tajikistan, Item 5, of February 24, 1996 shall be amended as below:

Item 5: The period of payments for other exports shall be not more than 120 days.

President of the Republic of Tajikistan

E. Rahmonov

Dushanbe, July 13, 1999, No. 1249