

INVESTMENT CODE SUMMARY

Guarantees	Eligible Activities		Nature of eligible investments for specific activities			
	Investment floor price		Commercial complex	Harbour	Railways	Airport
	30,000 USD	200,000 USD				
<ul style="list-style-type: none"> ▪ No discrimination between nationals and foreigners ▪ No limitation in employing expatriates ▪ Guarantees and Protection of property rights ▪ Guarantee of the provision of foreign exchange ▪ Guarantee of transfers of capital & earnings ▪ Access to raw material ▪ Fiscal and non-fiscal benefits 	<ul style="list-style-type: none"> ▪ Agriculture, fishing and livestock breeding and processing ▪ Social sector : health, education ▪ Services: assembling, industrial equipment maintenance and teleservices 	<ul style="list-style-type: none"> ▪ Manufacturing & processing activities ▪ Mining and mineral resources processing ▪ Tourism ▪ Cultural industry ▪ Infrastructures: Harbour, railways, airport facilities; ▪ Commercial complexes, industrial parks, touristic areas, cyber-villages and craft centers 	<ul style="list-style-type: none"> ▪ Reserved areas for the complex administration ▪ Commercial area and offices ▪ Delivery areas, service and supply entrances, parking lot, trucks access, pedestrian alleys 	<ul style="list-style-type: none"> ▪ Fixed equipment installations ▪ Investments made in order to improve the assistance brought to boats at the embarkation and unloading ▪ Storage and conservation capacities increase ▪ Facilities to improving the harbour traffic 	<ul style="list-style-type: none"> ▪ Equipment ▪ Facilities linked to the production or exploitation 	<ul style="list-style-type: none"> ▪ Equipment ▪ Storage and conservation capacities increase ▪ Technical and commercial premises intended for the airport activities
Custom and fiscal benefits						
New enterprise			Extension Projects			
<ul style="list-style-type: none"> ▪ Exemption from import duties on the production equipment and material (3 years) ▪ Suspension of VAT on the production equipment and material (3 years) ▪ Exemption of VAT on agricultural equipment ▪ 50% Reduction of taxable income over 5 years up to 40% of eligible investment (70% of eligible investment for project located outside of Dakar) ▪ Tax on wages exemption for 5 years (8 years if at least 200 jobs are created or if 90% of the created jobs are located outside Dakar) 			<ul style="list-style-type: none"> ▪ Exemption from import duties on the production equipment and material (3 years) ▪ Suspension of VAT on the production equipment and material (3 years) ▪ Exemption of VAT on agricultural equipment ▪ 30% Reduction of taxable income over 5 years up to 40% of eligible investment (70% of eligible investment for project located outside of Dakar) ▪ Tax on wages exemption for 5 years (8 years if at least 200 jobs are created or if 90% of the created jobs are located outside Dakar) 			
<ul style="list-style-type: none"> ▪ Exemption from customs duties on utility vehicles, after issuance of the letter of agreement for the operating phase 						
Non-fiscal benefits						
<ul style="list-style-type: none"> ▪ Possibility of concluding fixed term contract for a period of 5 years 						

FREE EXPORT COMPANY STATUS SUMMARY

Guarantees & Privileges	Admission Criteria	Benefits	
		Entreprises	Goods
<ul style="list-style-type: none"> Free transfer to countries outside the franc area of the funds required for their investment and commercial and financial transactions Free transfer of salaries for foreign employees Free transfer of foreign shareholders' dividends Free hiring of personnel Arbitration by the International Centre for the Settlement of Investment Disputes 	<p>Status granted to companies exporting at least 80% of their production</p>	<ul style="list-style-type: none"> Exemption from customs duties and stamps for production and transportation equipment, wage taxes, business license taxes, etc. Exemption from all forms of taxes based on salaries Securities income deducted from distributed dividends Corporate tax at 15% instead of 30% (ability to deduct 50% of the taxable income which reduce corporate tax to 15 %) 	<ul style="list-style-type: none"> Duty-free export and import of capital goods, equipment, raw materials, finished and semi-finished products Duty-free on local purchases Goods may remain under a storage procedure for an unlimited period of time Possibility to sell part of the production on the local market (up to 20% of the turnover) No restriction with respect to flags flown by vessels transporting goods
		<p>Concessionary companies are still subject to geological, mining or forest fees and charges.</p>	