JAMHUURIYADDA SOMALILAND

REPUBLIC OF SOMALILAND

XAFIISKA GARYAQAANKA GUUD EE QARANKA
SOLICITOR GENERAL OFFICE

FAAFINTA RASMIGA AH
OFFICIAL GAZETTE
ألنّشرة الرّسمية لجمهورية صوماليلاند

Sannadka 10aad	*Cadad Gaar ah*	*03/07/2021*

XEERKA MAAL-GASHIGA SOMALILAND
XEER LR.99/2021

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Lama iibin karo
Not for sale

Sannadka 2021

JAMHUURIYADDA SOMALILAND

Xafiiska Madaxweynaha

Sum: JSL/XM/WM/222-687/062021 Taar: 12/06/2021

Wareegto Madaxweyne

Dhaqan-galka Xeerka Maal-gashiga
Xeer Lr. 99/2021

Markaan Arkay: Qodobka 90aad ee Dastuurka Jamhuuriyadda Somaliland;

Markaan Arkay: Qodobada 75aad ee Datuurka Jamhuuriyadda Somaliland;

Markaan Arkay: Go'aanka Golaha Wakiillada Go'aan Lr.GW/KF-45/887/2021, ee ku taariikheysan 23/05/2021, ee ay ku ansixiyeen Xeerka Maal-gashiga, Xeer Lr. 99/2021;

Waxaan soo-saaray;

Dhaqan-galka Xeerka Maal-gashiga Jamhuuriyadda Somaliland, Xeer Lr. 99/2021.

Allaa Mahad Leh

Muuse Biixi Cabdi
Madaxweynaha Jamhuuriyadda Somaliland

The Republic of Somaliland
House of Representatives
Head Quarter Hargeisa.

Jamhuuriyadda Somaliland
Golaha wakiilada
Xarunta Hargeisa

Ref: GW/KF-45/887/2021 Date: 20/05/2021

Ku: Madaxweynaha JSL = Madaxtooyada=

Ujeedo: Go'aanka Ansixinta Xeerka Maalgashiga XEER LR: 99/2021

GOLAHA WAKIILLADU

Markuu Arkay: **Qodobka 11aad, 75aad, 76aad iyo 77aad** ee Dastuurka Qaranka JSL.

Markuu Arkay: Baahida loo qabo Xeerka Maalgashiga oo qayb ka noqonaya koboca dhaqaalaha iyo horumarka Dalka JSL,

Markuu Aqoonsaday:- In hirgelinta Xeerka Maalgashigu aas-aas u noqonayo Maalgashiga iyo hab-raacyada loo marayo si waafaqsan xeerkan.

Markay U Caddaatay In Horumarinta Maalgashigu ay u baahan tahay in la helo xeer loo raaco noocyada kala duwan ee Maalgashiga Maxalliga ah iyo dhammaan hawlaha la xidhiidha.

Markuu Arkay: Soo jeedinta Xukuumadda ee Qabyo-qoraalka Xeerka Maalgashiga oo ay Golaha u soo gudbisay, iska markaana dhagaystay Warbixinta Gudidda u qaabilsan Golaha Arrimaha Dhaqaalaha, ka dibna, Mudanayasha Goluhu ay ka doodeen.

Markuu Arkay Qodobka **78 (1aad)** ee Dastuurka JSL oo tilmaamay dabciga Xeeraarka Maaliyadeeda isla markaan u dhigan, ***Mashruuc-sharci kasta aan ahayn kuwa maaliyadda oo Golaha Wakiiladu aqlabiyad ku oggolaado waa in loo gudbiyo Golaha Guurtida.***

Markuu Arkay Qaraarka Maxkamadda Sare JSL ee Sumaddiisu tahay MS/DD/01/2019 ee 10/12/2019 ujeeddadiisuna ahayda Qaraar Fasiraad Qodobbo Dastuuri ah.

Markuu u Codeeyay: Ansixinta Xeerka **Maalgashiga Xeer LR.99/2021 Kal-fadhiga 45aad ee Fadhigiisi 22aad** taariikhduna ahayd **11/04/2021** oo ay goob joog ahaayeen **(42)** Mudane oo ka mida mudanayaasha Golaha Wakiilada .

WUXUU

Cod aqlabiyad ah **40 cod** oo gacan taag ah ku Ansixiyay **Xeerka Maalgashiga Xeer (LR.99/2021**) halka cidina aanay diidin, **Hal (1**) mudane-na ka aamusay **Gudoomiyuhuna muu codayn** sida caadada ah.

ALLAA MAHAD LEH

C/risaaq Siciid Ayaanle
Xoghayaha Guud ee Golaha Wakiilada

Baashe Maxamed Faarax
Guddoomiyaha GolahaWakiilada

GOLAHA WAKIILLADU

Markuu Arkay:	Qodobada 11^{aad}, 75^{aad} 76^{aad}, 77^{aad} ee Dastuurka Qaranka JSL.
Markuu Arkay:	Baahida wayn ee loo qabo Xeerka Maalgashiga oo qayb ka noqonaya koboca dhaqaalaha iyo horumarka Dalka JSL.
Markuu Aqoonsaday:	In hirgelinta Xeerka Maalgashigu aas-aas u noqonayo Maalgashiga iyo hab-raacyada loo marayo si waafaqsan xeerkan.
Markay u caddaatey	In Horumarinta Maalgashigu ay u baahan tahay in la helo xeer loo raaco noocyada kala duwan ee Maalgashiga Maxaliga ah iyo dhammaan hawlaha la xidhiidha.
Markuu Arkay:	Soo jeedinta Xukuumada ee Qabyo-qoraalka Xeerka Maalgashiga oo ay Golaha u soo gudbisay, iska markaana dhagaystay Warbixinta Guddida u qaabilsan Golaha Arrimaha Dhaqaalaha, ka dibna, Mudanayaasha Goluhu ay doodeen.

WUXUU ANSIXIYAY
Xeerka Maalgashiga Somaliland
Xeer Lr. 99/2021

QAYBTA 1AAD QODOBBO GUUD:	PART ONE GENERAL PROVISIONS
Qodobka 1aad: **Magaca Xeerka**	**Article 1:** **Short Title**
Xeerkan waxa loogu yeedhayaa "Xeerka Maalgashiga Jamhuuriyadda Somaliland ee Xeer Lr.99/2021.	This Law shall be sited as the "Investment Act of the Republic of Somaliland. No: 99/2021.
Qodobka 2aad: **Erey-bixin**	**Artice 2:** **Interpretations**
Ereyadan soo socda ee Xeerka ku jira, haddii si ka duwan aanu qodobku u qeexin, waxa ay la micno noqonayaan sidan:	The following terms in this Law, unless otherwise specified in the context, shall mean:
1) **Xeer:** waxa loola jeedaa Xeerka Maalgashiga Somaliland ee Xeer Lr. 99/2021.	1) **Law:** refers to Somaliland Investment Act No: 99/2021.
2) **Maalgashi:** waxa loola jeedaa in hanti, mid la taabankaro iyo mid aan la taabankarinba, loo adeegsado ujeeddo macaash-samayn ah isla markaana uu maalgashade ku maalgashado dhulka Jamhuuriyadda Somaliland si waafaqsan Xeerkan	2) **Investment:** refers to the use of every kind of asset, tangible or intangible, for profit-making purpose, established by an investor in the territory of the Republic of Somaliland in accordance with this Somaliland Investment Law.
	3) **Investor:** refers to any

Maalgashiga ee Somaliland.	
3) **Maalgashade:** waxa loola jeedaa qof dabiici ah iyo hay'ad leh shakhsiyad qaanuuni ah oo codsigooda maalgashi ee Somaliland la aqbalay, ha ahaado maalgashe waddani ah ama mid shisheeye ah.	natural or juridical person whose application for investment in Somaliland has been accepted, whether a domestic or foreign investor.
4) **Maalgashi Shisheeye:** waxa loola jeedaa maalgashi kasta oo uu sameeyo maalgashade shisheeye oo hantidiisa ku maalgashaday Jamhuuriyadda Somaliland si waafaqsan Xeerkan.	4) **Foreign Investment**: refers to any investment made by a foreign person with the funds invested in the Republic of Somaliland in accordance with this Law.
5) **Maalgashi Waddani ah:** waxa loola jeedaa maalgashi kasta oo uu sameeyay muwaadin reer Somaliland ah oo hantidiisa ku maalgashaday Jamhuuriyadda Somaliland si waafaqsan Xeerkan.	5) **Domestic Investment:** refers to any investment made by a Somaliland citizen whose property has been invested in the Republic of Somaliland in accordance with this Law.
6) **Maalgashade Shisheeye:** waxa loola jeedaa –	6) Foreign Investor: means— a) a natural person, who is not a citizen of the Republic of

a) Qof dabiici ah, oo aan ahayn muwaadin reer Somaliland ah; ama
b) Shirkad lagu aasaasay xeer dal kale oo aan ahayn Jamhuuriyadda Somaliland; ama
c) Shirkad lagu aasaasay xeerarka Jamhuuriyadda Somaliland balse saamiyadeeda inta badan uu leeyahay qof aan ahayn reer Somaliland.

7) **Maalgashi Toos ah:** waxa loola jeedaa maalgashi, ha ahaado mid kali lagu yahay ama lagu wada jiro'e, cusub, hadda taagan ama socday, kaasoo u suurogaliya maalgashade ama koox maalgashadeyaal ah in ay sameeyaan, helaan ama ay dan joogto ah ku yeeshaan ganacsi.

8) **Raasamaal"** waxa loola jeedaa lacagta dalka ama lacag ajaanib ah, qalab, dhisme, raasamaal shaqo, Xuquuqda hantida,

Somaliland; or
b) a company incorporated under the laws of any country other than that of the Republic of Somaliland; or
c) a company incorporated under the laws of the Republic of Somaliland in which the majority of the shares are held by a person who is not a citizen of Somaliland.

7) **Direct Investment**: means an investment, whether single or combined, new, current or successive, which enables an investor or group of investors to establish, acquire or have a lasting interest in a business.

8) **"Capital"** means local or foreign currency, equipment, building, working capital, property right, intellectual property right, or other tangible or intangible business assets;

9) **Investment incentive;** is a

Xuquuqda Hal-abuurka ama hanta kasta oo la taaban karo ama aan la taaban karin oo ganacsi.

9. **Dhiirigelin maalgashi; Dhiirigelin maalgashi;** waxa loola jeeedaa siyaasad dhiirigalin oo ay dawladdu hirgalisay oo loogu talagalay in lagu dhiiri geliyo maalgashadayaasha suuqyada dalka ama in la dhiirrigeliyo ballaarinta ganacsiyada jira.

9) .

10) **Codsade:** waxa loola jeedaa cidda doonaysa in ay Dalka maalgashato.

11) **Maalgelin Shuraako ah:** waxa loola jeedaa maalgashiga ay si wada jir ah u wada sameeyaan muwaadin reer Somaliland ah iyo qof ajnabi ahi.

12) **Wasaarad:** waxa loola jeedaa Wasaaradda Horumarinta Maalgashiga ee Somaliland.

13) **Wasiir:** waxa loola jeedaa Wasiirka Wasaaradda Horumarinta Maalgashiga

government-implemented **incentive** policy implemented by the government aimed to encourage **investors** int o its domestic market or to promote expansion of existing businesses.

10) **Applicant:** refers to the prospective investor who intends to invest in the Country.

11) **Joint Venture Investment**: refers to any investment jointly made by Somaliland citizen and foreign investor.

12) **Ministry:** refers to the Somaliland Ministry of Investment Promotion.

13) **Minister:** refers to the Minister for Investment Promotion of Somaliland.

14) **Country:** refers to the Republic of Somaliland.

15) **Government:** refers to the Government of Somaliland.

16) **One stop shop**: refers to a location or office that serves investors and provides all services they need.

17) **Environmental Impact**

Somaliland. 14) **Dal:** Waxa loola jeedaa dalka Jamhuuriyadda Somaliland. 15) Xukuumad: Waxa loola jeedaa Xukuumadda Somaliland. 16) **Goob-Adeegeed**: waxa loola jeedaa goob ama xafiis ay maalgashadayaashu macluumaadka iyo adeegyada ay u baahanyihiin ka helayaan. 17) **Warbixinta Qiimeynta Saamaynta Deegaanka**: waxa loola jeedaa warbixinta muujinaysa saamayn kasta oo mashruuc maalgashi uu u gaysan karo deegaanka. 18) **Shahaadada Maalgashiga:** waxa loola jeedaa Shahaadada ay bixiso Wasaaraddu ee lagu aqoonsanayo maalgashade si Xeerkan waafaqsan. 19) **Hanti Muuqata:** waxa loola jeedaa hantida maalgashi ee la galiyo mashruuca la maalgelinayo, oo ay ku jiraan lacagta iyo	**Assessment Report:** refers to a report that indicates any impact caused to the environment by an investment project. 18) **Investment Certificate**: means a license issued by the Ministry officially recognizing the investor in accordance with this law. 19) **Tangible Assets:** refers to investment assets investing in the investment project, including cash and non-cash assets.

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hantida kale ee aan lacag ahayni.

Qodobka 3aad:

Ujeeddooyinka Xeerka

1. Ujeeddooyinka xeerka waxa ka mid ah:
   - **a.** In la maamulo, kor loo qaado la fududeeyo lana dhiirigaliyo maalgashiga Jamhuuriyada Somaliland,
   - **b.** In uu ka qayb qaato koboca dhaqaale ee dalka;
   - **c.** In uu abuuro habraac lagu cidhibtiro faqriga, laguna yareeyo shaqo la'aanta Dalka ka jirta; iyo
   - **d.** In uu bixiyo habab lagu xalliyo khilaafaadka ku lugta leh arrimaha maalgashiga.

Article 3:
Objectives of the Law

1. The objectives of the act are
   - a. To manage, promote, facilitate and encourage the investiment of Republic of Somlailnd
   - b. To contribute to the economic growth of the Country;
   - c. To eliminate poverty and reduce unemployment in the Country; an
   - d. To provide for dispute settlement mechanisms involving the investment matters.

Qodobka 4aad: Xadka Adeegisga Xeerka	**Article 4: Scope of Application**
1) Qodobada Xeerkan waxa lagu dabbaqayaa: - a) Maalgashiyada tooska ah ee ay sameeyaan shaqsiyaad caadi ah ama shirkado leh jiritaan qaanuuni ah oo waddani ah ama shisheeye ah oo maalgashanaya kana ganacsanaya Jamhuuriyadda Somaliland. b) Maamulidda, horumarinta iyo fududaynta maalgashiyadan soo socda: - i. Maalgashiga uu dhammaantii leeyahay maalgashade shisheeye ahi; ii. Maalgashiga ay wada sameeyaan maalgashade waddani ah iyo mid shisheeye ahi; iyo iii. Maalgashiga uu sameeyo	1) The provisions of this Law shall be applicable to: - a) Direct investments made by a domestic or a foreign natural persons or legal entities, investing and doing business in the Republic of Somaliland. b) The administration, promotion and facilitation of the following investments: - i. wholly foreign owned investment; ii. joint investment made by domestic and foreign investors; and iii. Investment made by a domestic investor in the Republic of Somaliland.

maalgashe muwaadin reer Somaliland ahi.

QAYBTA 2AAD MAAMULIDDA MAALGASHIGA

Qodobka5aad: Xilka iyo Waajibaadka Wasaaradda

1) Xilka iyo waajibaadka Wasaaradda Horumarinta Maalgashiga waxa ka maid ah;

a) Maamulidda iyo isku xidhka arrimaha maalgashiga ee Jmahuuriyadda Somaliland.

b) Abuuridda xidhiidh wada shaqayneed oo dhexmara maalgashadayaasha iyo hay'adaha Xukuumadda ee kale iyo wasaaradaha ay khusayso ee masuulka ka ah khayraadka la maalgashanayo.

c) Dhiirigelinta maalgashiga shisheeyaha, Soo jiidashada maalgashiga qurbajooga iyo kor u

PART TWO ADMINISTRATION OF INVESTMENT

Article 5: Duties and Responsibilties of the Ministry

1) The Ministry of Investment Promotion shall have the following duties and responsibilities: -

a) To regulate and coordinate investment matters in the Republic of Somaliland,

b) To co-ordinate and establishes working relationship among investors and other government agencies and line-ministries which are responsible for the resources invested in.

c) Encourage foreign investment, attract diaspora investment and promote domestic investment

d) collect and disseminate information about

qaadida maalgashiga gudaha d) ururinta iyo faafinta macluumaadka ku saabsan fursadaha maalgashi iyo illaha dhaqaalaha maalgashiga, dhiirigelinta ay heli karaan maalgashadayaashu iyo jawiga maalgashiga ee dalka; **e)** Abaabulka wax-qabadyo sida bandhigyo, aqoon-isweydaarsiyo iyo seminaaro dalka gudihiisa iyo dibediisaba**;** f) Qabashada codsiyada shahaadooyinka maalgashiga, cusbooneysiintooda iyo burinta shahaadooyinka maalgashiga iyo diiwaangelinta hantida maalgashiga ee ay dalka la keeneen maalgashadayaasha shisheeye; g) kormeeridda hirgelinta mashaariicda maalgashiga ee ay bixisay shahaadooyinkooda, iyo hubinta in	investment opportunities and sources of investment capital, incentives available to investors and the investment climate; e) organizing such activities as exhibitions, workshops and seminars locally or abroad f) receive and process applications for investment certificates issue, renew and cancel investment certificates within its jurisdiction and register investment capital brought into the country by foreign investors; g) Monitor the implementation of investment projects for which it has issued certificates, ensure that the terms of the investment certificates are complied with and incentives granted to investors are used for the intended purposes. h) Establishment of a "One-Stop-Shop" for investors that provides all investment

shuruudihii shahaadada maalgashiga loo hogaansamay iyo sidoo kale dhiirrigelinta la siiyo maalgashadayaasha loo isticmaalo ujeeddooyinka loogu talagalay;	facilitation services they need;
h) Samaynta goob-adeegeed laga wada helayo adeegyada hawsha u fududaynaya maalgashadayaasha ee ay u baahanyihiin;	i) Preparing the policies and plans required for an investment in order to create an environment attraction for investors to invest in the country;
i) Diyaarinta siyaasadaha iyo qorsheyaasha uu maalgashigu u baahanyahay si maalgashadayaasha loogu abuuro deegaan soo jiidasho oo ay Dalka ku maalgashadaan;	j) Review and amendment proposals and recommendations of investment related laws.
j) Dib u eegista iyo wax ka bedelka qorsheyaasha iyo talobixinaha la xidhiidha xeerarka maalgashiga.	k) Conducting researches and preparing up to date information about investment opportunities in the Country;
k) Samaynta cilmibaadhis iyo diyaarinta xog sax ah oo la xidhiidha fursadaha maalgashi ee Dalka;	l) Registration of investors and protection of the their rights in collaboration with other concerned Government ministries and agencies;
l) Diiwaangelinta	m) Implementation of the investment policies and strategies in the Country; n) Develop, review and disseminate the investment guidelines; o) Supervise and monitor of investment projects to ensure compliance

maalgashadayaasha iyo ilaalinta xuquuqdooda iyadoo la kaashanaysa wasaaradaha iyo wakaaladaha kale ee Xukuumadda ee ay khusayso;	with the provisions of this Law in collaboration with the line-ministries.
m) Fulinta siyaasadaha iyo istiraatiijiyadaha maalgashi ee Dalka	p) Strengthening the relationships between investors, public institutions and the public;
n) Horumarinta, dib u eegista iyo soo bandhigista hagayaasha maalgelinta;	q) Resolution of investment related disputes; and
o) Kormeeridda iyo dabogalka mashaariicda maalgelineed si loo hubiyo in ay u hogaansanyihiin qodobada Xeerkan iyadoo la kaashanaysa wasaaradaha ay khusayso;	r) Intering into piletaral and multilateral investment agreemenets with other countires.
p) Xoojinta xidhiidhada u dhexeeya maalgashadayaasha, hay'adaha dawladda iyo dadwaynaha;	s) Carry out any other duties imposed by this act, its regulations and the National Investment Policy or by any other law of the Country.
q) Xallinta khilaafaadka la xidhiidha maalgashiga; iyo	
r) galidda heshiisyo maalgashi ee wadan	

ama wadamo kale.

s) Fulinta wixii waajibaad ah ee kale ee ay jideeyaan Xeerkan, xeer-nidaamiyeyaasha ka farcama, siyaasadda Qaran ee Maalgashiga ama xeerarka kale ee Dalka.

t)

Qodobka 6aad;
Qaybaha Mudnaanta Maalgashiga

Waxa mudnaanta, xagga ogolaanshaha iyo fududaynta maalgashiga, la siinkaraa maalgashiga ku aaddan meelaha: -

1) Leh ka faa'iidaysi midho-dhal oo ku aaddan khayraadka dabiiciga ah iyo dadka Somaliland;
2) Soo kordhinaya teknoolojiyad ku habboon xaaladaha Dalka;
3) Keenikara dakhli ama kaydad sarrifka qalaad ah iyada oo loo marayo wax dhoofin, soo dejin khayraad ku salaysan ama hawlo adeegyo ah; iyo
4) Ka qayb qaadanaya gobol ahaan horumar dhaqan-dhaqaale oo

Article 6:
Investment Priority Sectors

Priority, in terms of approval and investment facilitation, may be given to investments in those areas where it: -

1) Puts to productive use of Somaliland's human and natural resources;
2) Introduces innovative technology suited to the country's conditions;
3) Generates new earnings or savings of foreign exchange, through exports, resource-based import substitution or service activities; and
4) Contributes to regionally balanced socio- economic development. This refers especially to investment in, or closely related to: -
   a) Agriculture.

dheelli-tiran. Gaar ahaan waxa arrintan loola jeedaa maalgashiga lagu sameeyo ama la xidhiidha: a) Beeraha.	
b) Xoolaha nool	b) Livestock.
c) Kalluumaysiga	c) Fishing.
d) Macdanta.	d) Mineral resources.
e) Hawlaha warshadaha iyadoo loo adeegsanayo xaddi dedaal ah oo la bixinayo oo ku aaddan wadaagyadan hore.	e) Industrial activities using significant amount of inputs produced, by afore-mentioned sectors.
f) Dalxiiska, iyadoo ay shardi tahay in maalgashigu uu ku habboonyahay xaaladaha bulsho, dhaqaale iyo kaabeyaal.	f) Tourism provided that the investment harmonizes with the prevailing social, economic and infrastructural conditions.
g) Wixii kale ee maalgashi ah, ee hawlo adeeg ama waxsoo saar ah, ee ku habboon in ay taageeraan ama furfuraan, heer muhiim ah, horumarinta wadaagyada kor ku xusan.	g) Any other investment, in production and service activities, suited to support and stimulate, in a significant degree, the development of the aforementioned sectors.

Qodobka 7aad Codsiga Maalgashiga Muwaadinka	Article 7: Investment Application by a Domestic Investor
1) Codsiga shahaadada maalgashiga ee uu codsanayo muwaadinka raba in uu maalgashi sameeyaa, waxa loo gudbinayaa Wasaaradda maalgashiga iyada oo lagu soo gudbinayo foomka loogu talogalay, laguna soo lifaaqayo iyo nuqulada hoos ku xusan: a) Haddii maalgashiga uu samaynayo shakhsi, nuqul kaadhka aqoonsiga qofka maalgashiga samaynaya iyo laba sawir oo nooca baasaaboorka ah oo dhawaan la galay; b) Hadiii maalgashiga ay samaynayso shirkadi, nuqul ka mid ah heshiiska saamiilayda iyo Xeerka aasaaska shirkadda iyo nuqulada kaadhadhka	1) An application for investment Certificate by a domestic investor shall be submitted to the investment Ministry in the prescribed form together with the following documents in one copy: a) where the investment is to be made by an individual person, a photocopy of his identity card and his recent two passport size photographs; b) where the investment is to be made by a company or business organization, a certified copy of its memorandum and articles of associations, and copies of every shareholder’s identity cards

aqoonsiga ee saamiileyaasha.

Qodobka 8aad:

Codsiga Maalgashiga ee Qofka Ajaanibka ah

1) Codsiga shahaadada maalgashiga ee doonaya in uu maaligalin sameeyo waxa loo gudbinayaa Wasaaradda Maalgashiga iyada oo lagu soo gudbinayo foomka loogu talagalay laguna soo lifaaqayo nuquladan hoos ku xusan:-
   a) Haddii uu maalgashiga samaynayo shakhsi, nuqulka baasaaboorkiisa oo sax magaciisuna ku cad yahay, laba sawir oo nooca baasaaboorka ah oo uu dhawaan galay;
   b) Haddii maalgashiga ay samaynayso shirkad, magaca ay ku diwaangashan tahay iyo waddanka ay ka diwaangashan tahay shirkaddu, shahaadadeeda

Article 8:

Investment Application by a Foreign Investor

1) Application for investment Certificate by a foreign investor shall be submitted to the investment Ministry in the prescribed together with the following documents in one copy:

a) where the investment is to be made by an individual person, a photocopy of the relevant pages of a valid passport showing his identity and his recent two passport size photographs;

b) Where the investment is to be made by a company or a business organization, the registered name and country of incorporation of the company, its certificate of incorporation and certified copy of its memorandum and articles of association.

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diwaangalinta iyo nuqul heshiiska saamiileyda iyo xeerka aasaaska shirkadda ah.	
Qodobka 9aad: **Shuruudda Codsiga Maalgashiga**	**Article 9:** **Conditions of Investment Application**
1) Codsiga maalgalintu waa in uu noqdo mid ku qoran Af-Soomaali ama Af-Ingiriisi hadii loo baahdo,_waana in uu saxeexo codsaduhu	1) The investment application shall be written in Somali or in English **if it's necessary** and shall be duly signed by the applicant, where the applicant is a natural person, or by a legal proxy, where the applicant is an entity or a natural person in his or her absence.
2) Codsigu waa in uu ka koobnaado faahfaahintan soo socoto:-	2) The application shall have the following details:-
a) Mashruuca maalgashigu waa in uu yahay mid cayiman waana in uu waafaqo wadaagyada mudnaanta leh ee ku xusan Qodobka 6aad ee Xeerkan.	a) The investment project shall be specific and shall conform to the priority sectors stated under Article 6 of this Act.
b) Warbixinta xisaab bangi oo muujinaya raasamaalka maalgashiga.	b) Bank statement with regard to the capital of
c) Nuqul sawir ah oo ah heshiiska asalka ah iyo nuqul sawir ah oo ah turjumaadda heshiiska	

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oo Af-Soomaali ah, haddii maalgelintu ay tahay mid la wadaagayo.

d) Ujeedada mashruuca, lacagta lagu maalgalinayo, wakhtiga iyo faahfaahinta shaqaalaha mashruuca waa in lagu xuso.

e) Haddii mashruuca maalgashigu uu saamaynayo deegaanka; warbixinta qiimaynta saamaynta deegaanka waa in ay codsiga ku lifaaqan tahay.

Qodobka 10aad:

Soo-saarista Shahaadada Maalgashiga

1) Wasaaraddu marka ay hesho codsiyada ku xusan Qodobada 7aad iyo 8aad ee Xeerkan, waxay ku darsaysaa 30 maalmood gudhadood si waafaqsan xeerkan iyo xeer-nidaamiyeyaasha ka dheegma, waxayna:

the investment.

c) A copy of the original agreement and acopy of its official translatio into Somali language, where the investment is on a joint venture.

d) The purpose of the project, the funding, the timing and credentials of the project human resources shall be stated.

e) In the event the investment project may affect the environment; an environmental impact assessment report shall be attached to the application.

Article 10:

Issuance of Investment Certificate

1) within 30 days from receipt of an application made in accordance with Aricles 7 and 8 of this Act, the Ministry shall, after examining the

a) Soo saaraysaa shahaadada maalgashiga haddii ay ku qanacdo codsiga; b) Ku wargalinaysaa maalgashadaha go'aankeeda diidmada iyo sababta ay u diiday oo qoraal ah haddii aanay ku qancin codsiga. 2) Haddii la rabo in codsiga wax laga soo bedelo, waa in codsadaha si dhakhso ah arrintaa loogu wargeliyo 30 maalmood gudahood 3) Haddii Wasaaradu ogolaato codsiga maalgashiga ee maalgashadaha; shahaado muujinaysa waxa maalgashigiisa loo ogolaaday ayay Wasaaradu u soo saaraysaa, 4) Shahaadaha maalgalintu waxa ay shaqaynaysaa muddo Laba iyo toban (12) bilood ah oo ka bilaabmaya maalinta la	intended investment activity in light of this Act, and regulations and directives issued hereunder: a) issue investment Certificate, where the application is found acceptable; or b) notify the investor of its decision and the reason thereof in writing, where the application is found unacceptable 2) In the event a modification of an application is required, the applicant shall immediately be notified to that effect within 30 days 3) In the event the Ministery has approved the investment application of the investor; a "Certificate of Investment in an approved enterprise" shall be issued by the Ministery, 4) The "Certificate of Investment in an approved enterprise" shall be valid for a period

bixiyay, muddadaa dhexdeeda, codsaduhu waa in uu fuliyo dhammaan wixii kale ee waajibaad ah ee looga baahanyahay si xeerkan iyo xeerarka dalka waafaqsan.

Qodobka 11aad:

Cusboonaysiinta Shahaadada Maalgashiga

1) Shahaadada maalgashiga dib ayaa loo eegayaa sanad kasta

2) Codsiga cusboonaysiinta shahaadada maalgashigau waxa la soo gudbinayaa laguna cusboonaysiinayaa bil gudaheed kadib dhammaadka muddada halka sano ah ee ay shahaadadu ansaxa tahay.

3) Wasaaraddu shahaadada maalgashiga dib u eegis bay ku samaynaysaa, haddii ay ku qanacdo in ay jiraan sababo keenaya dib u dhaca bilawga ama dhammaystirka fulinta mashruuca

of twelve (12) months as of date of issue, during which, the applicant shall fulfill all other legal obligations and requirements in accordance with this act and other laws of the Country.

Article 11:
Renewal of Investment Certificate

1) An investment Certificate shall be renewed every year.
2) An application for renewal of an investment Certificate shall be submitted and renewed within one month after the end of a period of one year for which the permit remains valid.
3) The Ministry of Investment shall renew the investment Certificate, where satisfied, as to the existence of sufficient cause for the delay in the commencement or completion of his project implementation.
4) Any investor, who has not commenced implementing his project within two years since

maalgashi.	the issuance of the investment Certificate, shall have his permit cancelled without any precondition.
4) maalgashade kasta oo aan ku bilaabin mashruuciisa maalgalineed laba sano gudahood oo ka bilaabanta markii la siiyay shahaadada maalgashiga, waxa la burinayaa shahaadadiisa maalgashiga	
Qodobka 12aad:	**Article 12:**
Wareejinta Shahaadada Maalgashiga	**Transfer of the Investment Certificate**
1) Shahaadada maalgashiga laguma wareejin karo qof kale ama shirkad kale haddii aanay Wasaaraddu ogolaan marka hore.	1) An investment certificate may not be transferred to another person or company without prior written approval of the Ministry.
2) Wareejinta shahaadada maalgashiga waxa ku xidhan shuruudaha lagu sheegay shahaadada waxana shardi ah in aanay shuruudahaas jabin.	2) The transfer of an investment certificate is subject to any restrictions prescribed in the investment certificate provided it does not breach those conditions.
Qodobka 13aad: **Wax ka bedelka Shahaadada Maalgashiga**	**Article 13:** **Amendment of the Certificate**
1) haddii uu codsado maalgashaduhu, Wasaaraddu wax bay	1) **If the invester requests,**

ka bedeli kartaa shahaadada maalgashiga iyada oo raacaysa shuruudaha wax ka bedelka ee lagu sheegi doono xeer-nidaamieyaasha xeerkan ka dheegma.	the Ministry may amend an investment certificate subject to any restrictions prescribed in the regulations under this Act.
2) Haddii waxa laga bedelo nuxurkeeda waxa loo gudbinayaa Wasaaradda si ay u ansixiso.	2) Where any change is made in its content, it shall be submitted to the Ministry for approval.
Qodobka 14aad: Hakinta iyo kala noqoshada Shahaadada Maalgashiga.	**Article 14: Suspension and Revocation of Investment Certificate**
1) Haddii maalgashaduhu jabiyo qodobada xeerkan ama xeer-nidaamiyeyaasha ka dheegma, Wasaaraddu waxay ka hakin kartaa shahaadada maalgashiga ilaa inta uu maalgashaduhu ka saxayo qaladaadkiisa.	1) Where an investor violates the provisions of this Act or regulations issued to implement this Act, the Ministry may suspend the investment Certificate until the investor takes due corrective measures.
2) Wasaaraddu waxay ku hakin kartaa shahaadada maalgashiga asbaabahan soo socda:	2) The Ministry may suspend an investment Certificate on the following grounds;
a) Haddii maalgashigu uu halis ku yahay nabadgelyada qaranka, caafimaadka, xuquuqda aadamaha,	a) If the investment poses threat to national security, health, human rights, environment or cultural concerns.
	b) If the information given

deegaanka ama dhaqanka.	in the investment application was false or incorrect.
b) Haddii macluumaadka lagu qoray codsiga maalgashigu uu ahaa been ama mid aan sax ahayn.	
c) Haddii hawlahaa maalgashigu ay ku xadgudbeen heshiiskii maalgashiga.	c) If the investment engagements have violated the investment agreement.
d) Haddii ogolaanshaha maalgashiga ee la siiyay uu uga faa'iidaystay dano kale oo aan loo ogolaan.	d) If the approval investment granted has been taken advantage of other interests not permitted.
e) Haddii dhiirigalintii la siiyay si khaldan loo isticmaalay ama si sharci darro ah qof kale lagu wareejiyay;	e) If the incentives granted are misused or illegally transferred to another person.
f) Haddii maalgashaduhu sabab la'aan ku guuldaraysto in uu cusboonaysiiyo shahaadada si waafaqsan Qodobka 11aad ee Xeerkan;	f) If the investor has failed, without good cause, to renew the Certificate in accordance with Article 11 of this Act.
g) Haddii maalgashaduhu uu ku xad-gudbay qodobada Xeerkan, xeer-nidaamiye ka dheegmay ama xeerarka kale ee dhaqangalka ah ee Dalka.	g) If the investor has violated any provision of this Law, subsequent regulation or other applicable laws of the Country.
	h) If the investor transferred the investment permission to a third party without legal authorization.
	i) If the investor has failed to start the investment project within agreed time and without reasonable causes.

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h) Haddii maalgashaduhu Shahaadadii maalgashi ee la siiyay uu u wareejiay cid saddexaad isagoon ogolaansho sharci ah haysanin.	j) If the conditions of the investment certificate were breached.
i) Haddii maalgashaduhu ku guul darraysto in uu bilaabo mashruucii maalgelinta muddadii lagu heshiiyay isagoon haysan sababo la garawsan karo.	
j) Haddii shuruudihii shahaadada maalgashiga lagu bixiyay la jabiyay.	
3) Haddii Wasaaraddu go'aamiso in la hakiyo shahaadada maalgashiga, waxay maalgashadaha shahaadada laga hakinayo la siinayaa ugu yaraan soddon maalmood oo ogaysiis qoraal ah oo lagu sheegayo sababaha looga hakinayo waxana fursad loo siinayaa in uu isdifaaco oo sheego sababaha aanay ahayn in shahaadada looga hakiyo.	3) where the Ministry decides to suspend an investment certificate, the Ministry shall give the holder of the investment certificate at least thirty days written notice of the grounds for the proposed suspension and shall give the holder an opportunity to make representations as to why the investment certificate should not be suspended.
4) Haddii maalgashaduhu aanu ku xallin	4) Where the investor has not settled the causes for suspension during suspended time provided under sub-article 3 of this article, then the Ministry shall revoke the investment certificate.

sababaha looga hakinayo, muddada hakinta ee ku xusan farqada 3aad ee qodobkan, Wasaaradda waxa ku waajiba inay buriso shahaadadii maalgashiga.

Qodobka 15aad: Saamaynta BurintaShahaadada Maalgashiga

1) Marka shahaadada lagala noqdo, Maalgashaduhu waxa uu isla markaaba waayayaa dhammaan xuquuqihii uu lahaa ee uu shahaadada ku helay.

2) Burinta shahaadada ogolaanshaha maalgashigu waxa ay joojinaysaa mashruucii maalgelinta, maalgashaduhuna waa in uu bixiyo dhammaan cashuurihii lagaga dhaafay ogolaanshaha maalgashiga.

3) Maalgashadaha shahaadada lagala noqday waxa uu ku soo celinayaa dhammaan faaiidooyinka ay

Article 15: Effects of Investment Certificate Revocation

1) Upon revocation of an investment Certificate, the investor shall immediately lose all entitlements resulted from the certificate.
2) The revocation of the Investment permission stops the investment project, and the investor shall pay all taxes exempted on the basis of investment permission.
3) An investor whose investment Certificate is revoked shall return, within one month as of the day of revocation, all the benefits granted to him by the Ministry and other appropriate organs.
4) An investor whose investment Certificate is revoked may not be issued with a new

Wasaaraddu siisay iyo hay'addaha kaleba, muddo bil ah gudaheed oo ka bilaabanta maalintii lagala noqday.

4) Maalgashadaha shahaadadiisa lala noqday mid cusub looma soo saari karo muddo sanad gudaheed ah oo ka bilaabanta taariikhdii lagala noqday shahaada hore marka loo soo saaro shahaadada, waxaa loola dhaqmayaa inuu yahay maalgashade cusub

Qodobka 16aad: Racfaanka Diidmada Soo Saarista, Xayiraadda Iyo Lanoqoshada Shahaadada Maalgashiga

1) Qof kasta oo codsigiisa dalbashada shahaadada maalgashiga la diido ama shahaadadiisa maalgashiga la hakiyo ama lala noqdaa waxa uu xaq u leeyahay in uu racfaan ka qaato

investment Certificate before the lapse of one year from the date of revocation, when issued the invester shall be regardes as new invester

Article 16: Appeal Against Non-Issuance, Suspension and Revocation of the Investment Certificate

1) Anyone whose application for the investment certificate has been rejected, or whose certificate of investment has been suspended or revoked,

go'aanka Wasaaradda.

2) Racfaanka lagu sheegay faqrada 1aad ee Qodobkan waxa loo gudbinayaa Maxkamadda Sare.

3) Maxkamadda Sare racfaanka loo soo gudbiyay waxay u dhagaysanaysaa si waafaqsan Xeerka Habka Madaniga ah, go'aankeeduna waa kama danbeys.

Qodobka 17aad: Raasamaalka ugu yar ee Maalgashiga

1) Maalgaliye kasta oo wadani ah ama shisheeye ah, si uu u sameeyo maalgashi xeerkan waafaqsan, waxa looga baahan yahay in uu ku maalgaliyo raasamaal dhan 100,000 USD (Boqol oo Kun oo Dollar) ama lacag u dhiganta shilinka Somaliland halkii mashruuc ee

has a right to appeal against the decision of the Ministry.

2) The appeal in paragraph (1) of this article shall be submitted to the Supreme Court.

3) The Supreme Court shall hear the appeal submitted to it in accordance with Civil Procedure Law and the decision of the Supreme Court is final.

Article 17: Minimum Capital Requirements for Invesment

1) Any domestic or foreign investor, to be allowed to invest pursuant to this Act, shall be required to allocate a minimum capital of USD 100,000 (One hundern thousand Dollar) or equivalent to Somaliland shilling for a single investment

maalgashiya.	project.
2) Maalgaliye kasta oo dib ugu maalgalinaya faa'iidooyinkii ama saamigii faa'iidada ee uu ka helay maalgashigiisa dalka, looga xaddidayo raasamaal la xidhiiidha dib u maalgalintiisaasi.	2) Any investor re-investing his profits or dividends generated from his existing enterprise may not be required to allocate a minimum capital,
Qodobka 18aad: Goob-Adeegeedka	**Article 18: One-stop-Shop**
1) Wasiirka Horumarinta Maalgashigu isagoo la tashanaya wasaaradaha iyo wakaaladaha ay khusayso, waxa uu soo saarayaa xeer-nidaamiye uu ku samaynayo hal meel kaliya **(One-Stop-Shop)** oo ay maalgashadayaashu ka helayaan adeegyada ay u baahanyihiin si looga caawiyo in ay helaan dhammaan macluumaadka ay doonayaan.	1) The Minister of Investment Promotion, in consultation with the relevant ministries and agencies, shall issue a regulation establishing a single place **(One - Stop-Shop)** conducting all services needed by investors and also to help them have access to all related information.
2) Xeer-nidaamiyaha ku xusan faqrada 1aad ee Qodobkan waxa uu si faahfaahsan u qeexayaa halka ay goobtaasi noqonayso, sida ay u	2) The regulation in paragraph one of this Article, will describe in detail where the one-stop-shop will operate, how it functions and all other relevant issues thereof.

shaqaynayso iyo arrimaha kale ee la xidhiidha.

QAYBTA 3AAD ILAALINTA MAALGASHIGA

Qodobka 19aad: Xuquuqaha iyo Waajibaadka Maalgashadaha

1) Maalgashaduhu waxa uu xaq u leeyahay dhammaan xuquuqaha uu Dastuurka Jamhuuriyadda Somaliland u dammaanad qaaday muwaadiniinta iyo ajaanibkaba waxaana sidoo kale saaran dhammaan waajibaadka ku dhex xusan Dastuurka iyo xeerarka kale ee Jamhuuriyadda Somaliland.
2) Dhammaan maalgashadayaasha waa in lagula dhaqmo, ugu yaraan, heerka macaamil ee ugu hooseeya ee uu dhigayo xeer-dhaqameedka caalamiga ahi, oo ay ka

PART THREE PROTECTION OF INVESTMENT

Article 19: Rights and Obligations of Investor

1) The investor shall be entitled to all the rights guaranteed by the Constitution of the Republic of Somaliland to citizens and foreign nationals and shall also be subject to all duties embedded in the Constitution and other laws of the Republic of Somaliland.
2) All investors shall be treated, at least, with the minimum standard of treatment under customary international law, including fair and equitable treatment.
3) Notwithstanding what has been stated in the preceding Pragraph of this Article, the Government of

mid yihiin macaamil cadaaladeed iyo sinnaan.

3) Iyada oo aan la eegayn arrimaha Faqradda hore ee Qodobkan lagusoo xusay, Xukuumadda Somaliland waxa ay xaq u leedahay in ay qaaddo tallaabooyinka danta u ah ujeeddooyinka ay tilmaamayaan siyaasadaheedu ilaa inta aanay ka hor imanayn qodobada Xeerkan.

Qodobka 20aad: Dammaanadda Maalgashiga

1) Iyadoo la raacayo qodobada Xeerkan, heshiisyada caalamiga ah iyo heshiisyada maalgashi ee ay Somaliland ku jirto, waajibaadka kale ee Somaliland saaran iyo ciqaab ama xakamayn kasta oo lagu rido dal shisheeye ama muwaadiniinta dal shisheeye:-
   a) Maalgashadeyaasha shisheeye waa in

Somaliland shall have the right to take measures conducive to legitimate objectives dictated by its policies so long as the way such measures are implemented is not incompatible with the provisions of this Law.

Article 20: Investment Guarantees

1) Subject to the provisions of this Law, international treaties and investment agreements entered into by the Government of Somaliland, other obligations of Somaliland and any sanctions or restrictions imposed against any foreign country or nationals of any foreign country:

   a) Foreign investors shall be accorded treatment no less than favorable, in like circumstances,

ay helaan macaamil aan ka hoosayn, duruufaha isku midka ah, macaamilka ay helaan maalgashadeyaasha waddaniga ah xagga kobcinta, maaraynta, hab-dhaqanka, hawlgalka iyo iibka ama wixii dabeecad maalgashi ah ee Somaliland lagu sameeyo; iyo b) Xukuumadda Somaliland waa in ay siiso maalgashadaha shisheeye macaamil aan ka hoosayn, duruufaha isku midka ah, macaamilka la siiyo maalgashadeyaal shisheeye oo kale iyo maalgashiyadooda xagga kobcinta, maaraynta, hab-dhaqanka, hawlgalka iyo iibka ama wixii dabeecad maalgashi ah ee	than that accorded to domestic investors with respect to the expansion, management, conduct, operation and sale or other disposition of investment in Somaliland; and b) The Government of Somaliland shall accord to a foreign investor treatment no less favorable than that it accordes, in like circumstances, to other foreign investors and their investments with respect to the expansion, management, conduct, operation and sale or other disposition of investment in its territories and their investments. 2) The treatment of foreign investors in accordance with applicable international treaties and investment agreements **entered into** by the Government of Somaliland shall not constitute

lagu sameeyo dhulkeeda iyo maalgashiyadoodaba.	discrimination, nor otherwise constitute a breach of this Article.
2) Macaamilka maalgashadeyaasha shisheeye ee waafaqsan heshiisyo caalami ah iyo heshiisyo maalgashi oo **la dhaqan-galinyo** oo ay Somaliland ku jirto macnihiisu maaha takoorid, sidoo kale maaha jabin la jabiyay Qodobkan.	3) Any more favorable treatment accorded to investors from any country pursuant to any international treaties and investment agreements shall not entitle other investors to the same treatment pursuant to this Law.
3) Macaamil dheeraad ah oo la siiyay maalgashadeyaal dal kasoo jeeda si waafaqsan heshiisyo caalami ah iyo heshiisyo maalgashi xaq u siin maayo maalgashadeyaasha kale in isla sidaa loola macaamilo si waafaqsan Xeerkan.	4) Any Investments in Somaliland shall not be nationalized, expropriated or subjected to any indirect measures having an equivalent effect, except by provision of a law, in the public interest, for a public purpose, on a non- discriminatory basis and accompanied by prompt, adequate and effective compensation.
4) Maalgashi kasta oo Somaliland lagu sameeyo waa in aan la qaramayn, lala wareegin ama aan lagu dabbaqin tallaabo kasta oo dadban oo raadka la wareegiska ama qaramaynta la mid ah, marka laga soo reebo	5) The compensation referred to in the preceding Paragraph of this Article shall:- a) Be paid without delay; b) Be equivalent to the fair markt value of

xeer loo raacay, dan guud, ujeeddo guud, oo aan takoor ku salaysnayn, oo isla markaana ay waajib tahay in la siiyo magdhaw degdeg ah, ku filan oo waxtar u leh. 5) Magdhawga Faqraddan hore ee Qodobkan ku xusan waa:- a) In degdeg loo bixiyo; b) In uu la mid noqdo qiimaha maalgashiga lala wareegay uu suuqa ka marayay isla markii lala wareegay ka hor; iyo c) In si dhamaystiran loo xaqiijin karo si xor ahna loo wareejinkaro. 6) Maalgashadaha hantidiisa lala wareegay ama la qarameeyay waxa uu raadsan karaa magdhaw dastuuri ah ama magdhawyada ku xusan xeerarka Somaliland ama waxa uu ku raadin karaa hababka kale ee ku xusan heshiis	the expropriated investment immediately before the expropriation took place; and c) Be fully realisable and freely transferable. 6) The investor whose property has been expropriated or nationalised may seek constitutional or other remedies under the laws of Somaliland, or may resort to other methods of resolution of disputes provided for in any agreement between the investor and the Government of Somaliland.

ka dhexeeya maalgashadaha iyo Xukuumadda Somaliland si xal looga gaadho murannada.	
Qodobka 21aad: Ilaalinta Xuquuqda Hal-abuurka (IPRs)	**Article 21: Protection of Intellectual Property Rights (IPRs)**
Xukuumadda Somaliland waxay illaalinaysaa xuquuqaha hantida hal-abuurka ee dhamaan maalgashadeyaasha Somaliland, waxayna dhaqangalinaysaa xuquuqaha astaamaha ganacsi (trademarks), xuquuqda hal-abuurka, xuquuqda ikhtiraaca iyo xuquuqaha kale ee la xidhiidha hal-abuurka si waafaqsan xeerarka dalka ee khuseeya iyo xeerarka caalamiga ah ee Somaliland ku ayidday Qodobka 10aad ee Dastuurka Somalialnd.	The Government of Somaliland shall protect the intellectual property rights of all investors in Somaliland and shall enforce rights to trademarks, copyrights, patents and other intellectual property rights in accordance with any related national laws and international laws based on Article 10 of the Somaliland constitution.

Qodobka 22aad: Lanoqoshada, Raasamaalka, Faaiidooyinka iyo Saamiyada

1) Maalgashadeyaashu waxa ay xaq u leeyahiin in ay si aan xadidayn u isticmaalaan maalgashigooda iyo wixii dakhli ah ee si sharci ah ay uga heleen maalgashigooda iyo dhamaan faaiidooyinka shaqada ganacsiga, iyadoo loo hogaansamayo wixii cashuur iyo waajibaad sharci ee kale ah, waxay ku celin karaan ganacsiga ama waxay u bixin karaan si kale oo kasta oo sharci ah.

2) Maalgashadeyaashu, iyadoo la tixgelinayo dhammaan lacagaha la xidhiidha maalgashigooda Somaliland, waxa ay xaq u leeyihiin in ay si xor ah lacagta qaranka Somaliland ugu bedeshaan lacag kasta

Article 22: Repatriation of Capital, Profits and Dividends

1) Investors shall have an unrestricted right to use their investments and any incomes lawfully received there from for any lawful purpose and all proceeds of the operations of an enterprise may, subject to tax and other lawful obligations, be retained by the business organization, or disposed of in any lawful manner.

2) Investors, with respect to all payments related to their investments in Somaliland, shall have the right to freely convert national currency of Somaliland into any allowed freely convertible currency, in accordance with the provisions of relevant laws.

3) Investors have the right to transfer funds, including but not limited

oo kale oo la ogolyahay, si waafaqsan qodobada xeerarka ay khusayso.	to, profits, dividends, funds necessary for acquisition of important materials, funds for the investment development, funds in repayment of loans, the proceeds of sale or liquidation of the investment, overseas in allowed freely convertible currency.
3) Maalgashadeyaashu waxa ay xaq u leeyihiin in lacagaha, ay ka mid yihiin faa'iidooyinka, macaashka raasamaalka kasoo baxa, lacagaha lagama maarmaanka u ah in qalab muhiim ah lagu keeno, lacagaha loogu talogalay horumarinta maalgashiga, lacagaha dayn lagu bixinayo, lacagta kasoo baxda iib ama maalgashigii oo la lacageeyay, u xawilaan debedda iyagoo ah lacag si xor ah bedeliddeeda loo ogolaaday.	4) Notwithstanding sub-article 3 of this Article; the Government of Somaliland may prevent or delay a transfer of funds through the equitable, non-discriminatory and good faith application of Somaliland laws and regulations relating to:
4) Iyadoo aan la eegayn arrimaha ku xusan Faqradda 3aad ee Qodobkani, Xukuumadda Somaliland waxa ay hor istaagi kartaa ama dib u dhigi kartaa xawilaadda lacago iyadoo u maraysa hab cadaaladeed oo aan takoor lahayn si niyad wanaag ahna u dabbaqaysa xeerarka	a) Bankruptcy, insolvency or the protection of the rights of creditors; b) Penal offences or money laudering offences. c) Financial reporting or record keeping of transfers when necessary to assist

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iyo xeer-nidaamiyeyaasha dalka ee la xidhiidha: - a) Musalafidda, caydhawga ama ilaalinta xuquuqda daynlayaasha; b) Danbiyo ciqaab ah ama dambiyada maydhaanka lacagaha. c) Warbixin maaliyadeed ama diiwaan xisaabeedka xawilaadaha marka ay muhiim u tahay dhaqangelinta sharciga ama hay'adaha maamula maaliyadda; d) Xeerarka ilaalinta lacagta ee uu caddeeyay ama uu baahiyay Baanka Somaliland; iyo e) Hubinta waafaqsanaanta amarrada ama xukunada ka dhasha dacwado garsoor ama maamul.	law enforcement or financial regulatory authorities; d) Fiscal prudential rules specified and published by the Bank of Somaliland; or e) Ensuring compliance with orders or judgments in judicial or administrative proceedings.

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QAYBTA 4AAD DHIIRRIGELINTA MAALGASHIGA **Qodobka 23aad: Cashuur-dhaafka Macaashul Macaashka** 1) Maalgaliye kasta oo la siiyay shahaadada maalgashigu waxa uu xaq u leeyahay cashuur-dhaafka macaashul macaashka oo u dhigma 100% shanta sano ee hore oo ka bilaabmaysa marka uu mashruucii maalgashigu shaqada bilaabo iyo 50% shanta sano ee ku xiga.	**PART FOUR INVESTMENT INCENTIVES AND BENEFITS** **Article 23: Profit Income Tax Exemption** 1) Any investor who is issued an investment certificate shall be entitled to a profit income tax exemption equivalent to 100% for the first five years, from commencing operation of his business, and a 50% for the next five years.
Qodobka 24aad: Cashuur-dhaafka Soo Dejinta Qalabka 1) Maalgashade kasta oo la siiyay shahaadada maalgashigu waxa uu xaq u leeyahay inuu helo cashuur-dhaafka cashuurta soo dejinta oo ah 100% ee la xidhiidha soo dejinta qalabka dhismaha iyo hirgelinta mashruuca maalgashiga.	**Article 24: Import Tax Exemptions for Equipment and Supplies** 1) Any Investor who is issued an investment certificate shall be entitled to get 100% import customs duties exemption regarding importing machinery and equipments, directly related to plant and develop to the approved

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2) Maalgashade kasta oo la siiyay shahaadada maalgashigu waxa uu xaq u leeyahay inuu helo cashuur-dhaafka cashuurta kastamka oo ah 100% ee la xidhiidha soo dejinta alaabta caydhiin, alaabooyinka kale ee loogu talo galay wax-soosaarka.	investment project. 2) Any Investor who is issued an investment certificate shall be entitled to get 100% import customs duties exemption regarding importing raw materials, supplies and components imported for production purposes.
Qodobka 25aad: Lahaanshaha Hantida Maguurtada ah	**Article 25: Ownership of Immovable Property**
1) Maalgashadaha muwaadinka ahi waxa uu xaq u leeyahay in uu yeesho hanti maguurto ah iyo hantida kale **ee aan maguurtada ah** ee lagama maarmaan u ah maalgashigiisa.	1) A domestic investor shall have the right to ownand other immovable property necessary for his investment.
2) Maalgashadaha shisheeye waxa uu xaq u leeyahay in uu yeesho dhisme guryo ah iyo hantida kale oo maguurtada ee lagama maarmaan u ah maalgashigiisa.	2) A foreign investor shall have the right to own a dwelling house and other immovable property necessary for his investment.

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Qodobka 26aad: Xuquuqda Dal Ku Galka

1) Qof kasta oo haysta shahaadada maalgashigu waxa uu xaq u leeyahay in uu helo ogolaanshaha dal ku galka ama warqadda ogolaanshaha shaqada iyada oo la raacayo shuruudaha dal ku galka ee ay tahay in qofka ajaanibka ahi u hogaansamo ee lagu sheegay Xeerka Socdaalka iyo Xeerarka kale ee Somaliland.
2) Qofka shahaadada maalgashiga haystaa xaq uma laha in uu haysto ogolaansho loo soo saaray qof laga mamnuucay dalka si waafaqsan Xeerka Socdaalka Somaliland.
3) Ogolaansho kasta oo loo soo saaray si waafaqsan faqrada 1aad ee Qodobkan, qof haysta shahaadada maalgashigu waxa uu xaq u leeayahay in loo soo saaro-
   a) Ogolaanshaha qof kasta oo ku tiirsan qofka ogolaanshaha

Article 26: Entitlement to Entry Permits

1) The holder of an investment certificate is entitled to entry permits or work permit subject to conditions that the holder of the certificate should complies in accordance with the immigration law and any other laws of Somaliland.
2) The holder of the investment certificate is not entitled to have a permit issued to a person who is a prohibited immigrant within the meaning of the Immigration law of Somaliland.
3) For each permit under sub-article (1) of this Article, the holder of the investment certificate is entitle to the issue of –
   a) a dependant's pass for each dependant of the person to whom the permit is

loo soo saaray; iyo

b) Ogolaanshaha dib u soo galista loo baahan yahay ee la xidhiidha ogolaanshaha loo soo saaray si waafaqsan xarafka (a) ee sare.

4) Wasaaraddu waxay u fududaynaysaa qofka haysta shahaadada maalgashiga in loo soo saaro ogolaanshaha iyo dal ku galka uu xaqa u leeyahay in loogu soo saaro si waafaqsan Xeerkan.

5) Arrimaha qaybtan lagaga hadlay xaddidi maayaan soo saarista ogolaanshaha ama dal ku galada kale ee lagu sheegay Xeerka Socdaalka ee xaqa uu u leeyahay qofka haysta shahaadada maalgashigu in loogu soo saaro si waafaqsan qaybtan.

Qodobka 27aad: Shaqaalaha

1) Shaqaalaha shirkaddaha ay leeyihiin maalgashadeyaasha shisheeye ee ku sugan

issued; and

b) Such re-entry permits as required in connection with the passes under (a) above.

4) The Ministry shall facilitate the issue of permits and passes that the holder of the investment certificate is entitled to have issued under this section.

5) For greater certainty, nothing in this section limits the issue, under the Immigration Act, of other permits or passes in addition to those which the holder of an investment certificate is entitled to have been issued under this section.

Article 27: Labour and Employment

1) Employees of enterprises owned by foreign investors in Somaliland, regardless of nationality, shall be subject to the laws applicable in

Somaliland, waxa lagu dabaqayaa shuruucda Somaliland iyada oon loo eegin waddamada ay u dhasheen iyo mabaadida sinaanta mushaharka ee shaqooyinka isku midka ah.	Somaliland and principles of equal pay for equal job.
2) Xidhiidhka shaqo ee ka dhaxeeya shirkaddaha ay leeyihiin maalgashadeyaasha shisheeye iyo shaqaalahooda waxa lagu dhaqayaa heshiisyadooda shaqo, dawladduna dajin mayso halbeegyo ka hooseeya shuruudaha ay waajibinayaan xeerarka dhaqanka galka ah ee Somaliland.	2) Labour relations between enterprises owned by foreign investors and their employees may be regulated by their labour agreements, which agreements shall not establish standards lower than the mandatory requirements of the applicable law in Somaliland.
3) Iyada oon waxba loo dhimmayn qodobada Xeerka Shaqaalaha rayidka ah ee Somaliland, maalgashadeyaashu waxay xaq u leeyihiin in shaqaalaysiiyaan shaqaale ajaanib ah ee kaalmaha shaqo ee maamulka sare, kormeerayaal, tababarayaal iyo	3) Without prejudice to the provisions of labour laws applicable in Somaliland, investors shall have the right to employ higher management, supervision, trainers and other technical professions of any nationality necessary for the operation of his investment.
	4) Investors shall have the right to employ non-

xirfadlayaasha farsamo ee lagama marmaanka u ah hawlaha maalgashigiisa.

4) Maalgashedeyaashu waxa kale oo ay xaq u leeyihiin in ay shaqaalaysiistaan shaqaalaha maamulka iyo xirfadlayaasha aan ahayn ee wadan kasta, waxase shardi ah in aan la helayn muwaadiniin leh khibrada iyo aqoonta la mid ah.

QAYBTA 5AAD
KHILAAFAADKA
Qodobka 28aad:
Xallinta Khilaafaadka

1) Maxkamaddaha Jmahuuriyadda Somaliland ayaa awood u leh xallinta khilaafaadyada la xidhiidha maalgashiga.

2) Iyada oon la eegayn nuxurka faqrada 1aad ee Qodobkan, dhinacyada khilaafka maalgashigu waxay magacaabi karaan xeer-beegti ama hababka kale ee xalinta khilaafaadka ee ay ku

managerial or non-technical staff of any nationality, provided that Somaliland citizens possessing similar qualification or experience required by the sector are not available.

PART FIVE
DISPUTES
Article 28:
Settlement of Disputes

1) The courts of the Republic of Somaliland shall have jurisdiction over the resolution of investment disputes.

2) Notwithstanding the provisions of sub-Article (1) above, parties to an investment dispute may specify any arbitration or other dispute resolution mechanisms upon which they may agree, within or outside the

heshiiyaan oo maxkamadda dhexdeeda ah ama ka baxsan.	courts.
3) Haddii khilaafku u dhaxeeyo maalgashadaha iyo dawladda lana xidhiidho ganacsiga, dadaal oo dhan waxa lays kugu gaynayaa sidii xal midho dhal ah loo gaadhi lahaa.	3) Where a dispute rises between an investor and the Government in respect of an enterprise, all efforts shall be made to reach an amicable settlement.
4) Khilaaf kasta oo u dhaxeeya maalgashadhaa iyo dawladda oo la xidhiidha ganacsiga xeerkan lagu dabaqayo oo aan laga gaadhin xal, waxa loo gudbin karaa dhexdhexaadin haddii dhinacyadu sidaa ku heshiiyaan, waxana loo marayaa:-	4) Any dispute between an investor and the Government in respect of an enterprise to which this Act applies but not amicably settled may be submitted, if the parties agree so, to arbitration as follows
a) si waafaqsan xeerarka iyo habraacyada dhexdhexaadinta ee Xarunta Caalamiga ah ee Xallinta Khilaafaadka Maalgashiga; ama	a) in accordance with the rules and procedures for arbitration by the International Centre for the Settlement of Investment Disputes; or
b) Si waafaqsan hab kasta oo caalami ah	b) in accordance with any other national or international machinery for the settlement of investment disputes,

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ama waddan kale gaar u ah oo ku saabsan xallinta khilaafka maalgashiga, dhinacyaduna ku heshiiyaan.	agreed to by the parties.
5) Go’aan kasta oo dhexdhexaadineed oo lagu gaadhay lana xidhiidha dhexdhexaadinta faqrada sare lagu sheegay wuxuu noqonayaa mid kama danbeys ah oo ku waajiba dhinacyada, iyada oo aan go'aankaasi lagu soo saarin amar maxkamadeed dhinacyada waxa ku waajiba ay si toos ah u dhaqan geliyaan.	5) Any arbitral award made in respect of arbitration proceeding conducted in terms of this section shall be final and binding on the parties, without such award having to be made an order of the court and the parties shall give effect to such award forthwith.
6) Iyada oon aan la eegayn nuxurka faqrada 5aad ee Qodobkan, dhinaca go’aanku u dhacay waxa uu xaq u leeyahay in uu Maxkamadda Sare ee jamhuuriyadda Somaliland ka codsado in ay soo saarto amar ay ku qasbayso dhinaca kale in uu u	6) Notwithstanding the provisions of sub-Article (5) above, a party in whose favor an award has been made shall be entitled to apply to the High Court of Somaliland Republic for an order to compel the other party to comply with that award, and the High Court shall have the jurisdiction to grant such as order.

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hogaansamo go'aanka dhexdhexaadinta, Maxkamadda Sarena waxay awood garsoor u leedahay in ay soo saarto amarkaas.

QAYBTA 6AAD

QODOBBO KALA DUWAN Qodobka 29aad:

U Hogaansanaanta Xeerarka kale iyo Ilaalinta Deegaanka

1) Maalgashade kasta waxa uu waajib ka saaran yahay u hogaansanaanta xeerarka dalka marka uu fulinayo shaqooyinkiisa maalgashi.
2) Iyada oon waxba loo dhimmayn faqrada 1aad ee Qodobkan, maalgashaduhu waxa uu tixgalinaya ilaalinta deegaanka wuxuuna u hogaansamayaa fulinayaana xeerarka iyo xeer-nidaamiyeyaasha la xidhiidha deegaanka ee ku saabsan: -

a) Ilaalinta caradda sare, biyaha oogada, kuwa

PART SIX
MISCELLANEOUS
Article29:

Duty to Observe Other Laws and Protection of Environment

1) Any investor shall have the obligation to observe the laws of the country in carrying out his investment activities.
2) Without prejudice to the sub-article (1) above, the investor shall give due regard to environmental protection and shall observe and implement environment friendly corporate rules and regulations for the following purposes;

a) Preservation of the top soil, surface and subterranean water, and river bank flora and fauna and ecosystem biodiversity;
b) Redemption or repairing the land to the natural position after use or expiry of investment activities;
c) responsible solid

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dhulka hoostiisa iyo dooxyada, iyo dhirta iyo xayawaanka ku nool iyo noolaha kala duwan ee bii'ada/deegaaka ku nool. b) Dib u hagaajinta ama hagaajinta dhulka in lagu soo celiyo sidiisii hore kadib isticmaalka ama marka ay dhamaato hawsha maalgashigu; c) Maaraynta qashinka iyo nadiifinta qashinka, walxaha suntan ah ama adeegyada dib u isticmaalka, buuxinta goobaha wax laga qodo;	waste management and disposal of trash, waste, toxic substances in landfills or recycling facilities, composing/decomposing sites;
Qodobka 30aad: **Xeer-nidaamiyeyaal**	**Article 30:** **Regulatios**
Wasiirka wasaaradda maalgashiga waxa uu awood u leeyahay in uu soo saaro xeer-nidaamiyeyaal lagu fulinayo qodobada Xeerkan marka uu dhaqangalo kadib, iyadoo ay shardi tahay in aanay ka hor iman Xeerkan.	The Minister for Investment Promotion shall issue regulations for implementing the provisions of this Law after its enforcement, provided that they must not contradict this Law.

Qodobka 31aad: Maalgashiga Shisheeyaha Ee Aan Xeerkan Lagu Dabaqayn

Qodobada xeerkan laguma dabaqayo maalgashiga shisheeyaha ee baadhidda macdanta iyo macdan qododista, ee ay ka mid yihiin kuwa la xidhiidha shidaalka iyo quwada laga dhaliiyo korontada nukliyeerka. Maalgashiga noocaas ah waxa lagu dhaqayaa xeerarka macdanta iyo heshiisyada loo galo si xeerarkaa waafaqsan ee u dhexeeya dawlada Somaliland iyo cidda ay khusayso.

Qodobka 32aad:

Luqadda Rasmiga ah ee Xeerka

1) Si waafaqsan Qodobka 6aad ee Dastuurka Dalka, maadaama uu xeerkani khuseeyo oo lagu dabaqayo maalgaliyayasha wadaniga ah iyo kuwa ajaanibka ahba, nuqulada afka somaliga ah iyo kan afka ingiriisiga ah ee xeerkani waxay noqonayaan labaduba nuqulo rasmi ah.
2) Haddii ay iswaafiqi waayayaan ama ay

Article 31: Foreign investment not subject to this law

The provisions of this law shall not apply to foreign investment in mineral research and mining activities, including those related to the petroleum industry and nuclear power. Such investment shall be subject to the code and the mining regulation and of agreement reached hereunder between the government of Somaliland and the interested party

Article 32:

Official Language of this Law

1) In line with Article 6 of the Constitution, and as a result of this law concerns and applies both foreign and domestic investors, the Somali and English language version of this Law shall both be the official versions of this law.

iskhilaafaan macnaha qodobada nuqulka afka soomaaliga ah iyo nuqulka afka ingiriisiga ah ee xeerkan, macnaha qodobada nuqulka afka soomaaliga ah ayaa la qaadanayaa.	2) In the event of any inconsistency or conflict between the Somali and the English language versions of this Law, the Somali language version shall prevail.
Qodobka 33aad: Nasakhid iyo Dhaqangal	**Article 33: Repeal and Enforcement**
1) Xeerkani waxa uu nasakhay Xeerkii Maalgashiga Shisheeye ee Xeer Lr. 29/2004 ee Jamhuuriyadda Somaliland.	1) This Law has repealed the Foreign Investment Law of the Republic of Somaliland. Law No: 29/2004
2) Xeerkani waxa uu dhaqangalayaa marka ay ansixiyaan golayaasha xeer dajintu madaxweynuhuna saxeexo isla markaana ku soo saaro Faafinta Rasmiga ah.	2) This Law came into force when the Parliament approves and the President Signes and publishes in the Official Gazette.

C/risaaq Siciid Ayaanle
Xoghayaha Guud ee Golaha Wakiilada

Md. Baashe Maxamed Faarax
Guddoomiyaha Golaha Wakiilada