

Import substitution projects are not eligible for promotion unless there are economic benefits such as technology transfer, skills development and linkages to priority industries.

A promoted company is either a limited company, a foundation or a cooperative granted a promotion certificate by the BOI to engage in any of the activities eligible for promotion.

A list of agricultural activities eligible for promotion is in Appendix C. Products which are not on the list, but meet general BOI criteria for promotion can usually be added to the list at the investor's request.

### **Investment Incentives for the Investor**

#### **Guarantees:**

1. Against nationalization;
2. Against competition of new state enterprises;
3. Against state monopolization of the sale of products similar to those produced by promoted enterprises;
4. Against price controls;
5. Permission to export;
6. Against imports by government agencies or state enterprises with taxes exempted.

#### **Protection Measures:**

1. Imposition of surcharge on foreign products at a rate not exceeding 50% of the CIF value for a period not more than 1 year at a time;
2. Import ban on competitive products;
3. Authority by the Chairman to order assisting action of tax relief measures for the benefit of promoted projects.

#### **Permissions:**

1. To bring in foreign nationals to undertake investment feasibility studies;
2. To bring in foreign technicians and experts to work under promoted projects;
3. To own land for carrying out promoted activities;
4. To remit abroad foreign currency.