

MOZAMBIQUE

Global Vision, Local Experience.

MARCH 2017

NEW AGENCY TO PROMOTE INVESTMENT AND EXPORTS



MIGUEL SPINOLA
PARTNER, HEAD OF MOZAMBIQUE DESK PLMJ
miguel.spinola@plmj.pt



NEYLLA GULAMHUSSEIN
TRAINEE LAWYER
neylla.gulamhussein@tta-advogados.com

Decree no. 60/2016 12 December was published recently and will come into force 180 days after its publication (i.e., 11 June 2017). The aim of this new Decree is to create a single entity that will bring together all actions to promote public and private investment, and exports. The objective in creating this entity is to bring greater dynamism to the business environment, to optimise resources and to create greater synergies in these areas of great importance and impact for the economy of Mozambique.

With the creation of the Agency to Promote Investment and Exports (*Agência para a Promoção de Investimento e Exportações* - APIEX), the CPI (Centre for Promotion of Investments), GAZEDA (the Office of Accelerated Development Economic Zones) and IPEX (Institute for the Promotion of Exports) will be dissolved. The rights and obligations and the financial resources and assets of these dissolved bodies will be transferred to APIEX.

As a consequence, APIEX will have the following role:

- i) To develop and implement actions aimed at guaranteeing the promotion and management of processes to carry out public or private investments, made by Mozambican or foreign entities;
- ii) To create, develop and manage the Special Economic Zones (Zonas Económicas Especiais -ZEEs) and the Free Industrial Zones (Zonas Francas Industriais - ZFIs);
- iii) To promote Mozambican exports.

Besides establishing the role of APIEX, the new Decree establishes its powers, its headquarters and management, the supervisory body and the sources of revenue and assets allocated the agency. The organic statute of APIEX and the respective legal instruments have not yet been approved. However, this should occur within 60 days of the date of publication of the Decree.

This newsletter was prepared by a multidisciplinary team made up of lawyers from TTA-Sociedade de Advogados and lawyers from PLMJ. This team was brought together under an agreement for international cooperation and membership of PLMJ International Legal Network, in strict compliance with applicable rules of professional ethics. This Newsletter is intended for general distribution to clients and colleagues and the information contained herein is provided as a general and abstract overview. It should not be used as a basis on which to make decisions and professional legal advice should be sought for specific cases. The contents of this Newsletter may not be reproduced, in whole or in part, without the express consent of the author. If you should require further information on this topic, please send an email to tta.geral@tta-advogados.com.

Edifício Millennium Park, Torre A, Avenida Vladimir Lenine, n. 174, 6º Dtº, Maputo, Moçambique
T. (+258) 84 3014479 . F. (+258) 21 303723 . E. tta.geral@tta-advogados.com . www.tta-advogados.com