

The Republic of the Union of Myanmar

Myanmar Investment Commission

Notification (28 / 2021)

The 3rd Waxing of Tawthalin, 1383 ME

(8th September, 2021)

The announcement on the plans for the recovery of burned industries in Yangon

The Myanmar Investment Commission announces this notification in exercise of the power conferred under sub section (b) of section 100 of Myanmar Investment Law in order to re-operate the burned and damaged industries during March, 2021.

1. The burned and damaged industries as described in the paragraph above shall conduct as follow to acquire rightful opportunities and supports –
 - (a) The burned and damaged industries carried out with the permit/ endorsement of Myanmar Investment Commission or with the endorsement of Yangon Region Investment Committee can re-submit the proposal or endorsement application to Myanmar Investment Commission or Yangon Region Investment Committee
 - (b) The burned and damaged industries carried out without the permit/ endorsement of Myanmar Investment Commission or with the endorsement of Yangon Region Investment Committee can also submit the proposal or endorsement application to Myanmar Investment Commission or Yangon Region Investment Committee at their own discretion.

- (c) If the relevant industries submit proposal/ endorsement application to Myanmar Investment Commission or endorsement application to Yangon Region Investment Committee, the Commission or Yangon Region Investment Committee will screen and approve the proposal or endorsement application as soon as possible.
- (d) After the industries re-acquired permit/ endorsement of Commission or endorsement of Yangon Region Investment Committee, the industries will be allowed to gain exemptions and reliefs from customs duty or other internal taxes for the importation of machineries and construction materials that are needed to re-operate the industries in accordance with sub section (a) of section 77 of Myanmar Investment Law.
- (e) After the construction period or preparatory period, the industries will be allowed to gain income tax exemption in accordance with sub section (a) and (c) of section 75 of Myanmar Investment Law.

2. The case of contributing social security fund, the issues of visa, port clearance and burned vehicles, the Myanmar Investment Commission had already coordinated with relevant ministries. Thus, the relevant industries can submit the issues directly to relevant ministries and the Commission will coordinate if there are any difficulties.

Moe Myint Tun

Lieutenant General

(Chairman)