



## IBC Weekly News

Events of August 23-27, 2021

### **August 23**

The Council under the MEF for [the Awarding of Quality Prizes](#) of the Kyrgyz Republic has summed up the results of the competition for the quality prizes.

### **August 24**

At the meeting of the [Advisory Group on Economic Diplomacy](#) under the Ministry of Foreign Affairs, IBC head Askar Sydykov suggested a strategy for attracting investments through the slogan "Live in Kyrgyzstan!" and also voiced other business initiatives to improve the investment climate in the country.

### **August 25**

WG under the Ministry of Justice [discussed the first results](#) of the work of state bodies, civil society and independent experts in assessing laws for compliance with the criteria.

### **August 27**

The [Anti-Counterfeiting-2021 International Forum](#) held in Nur-Sultan, Kazakhstan discussed online global challenges and the protection of intellectual property in a new reality.

Pre-trial settlement of commercial and administrative disputes will improve corporate relations, the investment climate, efficiency of business processes and state bodies, concluded the participants of the [roundtable held by the Ministry of Investment](#).

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During the past week IBC sent mailings to the committees about the latest government initiatives to collect proposals from businesses including information from the Department of Tourism at the MEF with invitation to the upcoming regional tourism forum, etc.

Taking into account the proposals received, letter was sent to the Cabinet of Ministers with

a request to postpone the introduction of the ISO 17020 accreditation requirement.

## Announcements

The Embassy of Ukraine in the KR invites you on September 10 to the online conference UkraineInvest Talks, dedicated to the investment potential of the regions of Ukraine. More details: <https://event.ukraineinvest.com/vinnitsia-en>

If you are interested, please contact the embassy: tel. +996 (312) 88-18-86, e-mail: [emb\\_kg@mfa.gov.ua](mailto:emb_kg@mfa.gov.ua)

A delegation from the Indian Economic Trade Organization is scheduled to visit Bishkek from 5 to 10 September to explore investment opportunities for Indian investors. If you are interested, please contact IBC: 623679 and 623394, [office@ibc.kg](mailto:office@ibc.kg)

The Eighth Kyrgyz Information Technology Forum will be held on September 29 at the Hyatt Regency Bishkek. [More details](#). [Registration](#)

The EAEU will apply [the customs transit procedure](#) for exported tobacco and alcohol: for tobacco products from September 1, 2021, and for alcoholic products, from January 1, 2022.

## News from IBC members

The construction of a gold recovery plant at the Terek-Say deposit is scheduled to be completed by the end of September. This became known at a meeting of the management of Kyrgyzaltyn OJSC and [Eti Bakyr Tereksay LLC](#).

In honor of the 20th anniversary of its founding, which KICB celebrated on August 29, the bank launched [an anniversary campaign for mortgage loans](#).

## Law review

IBC has compiled [a weekly law review](#) for August 23-27, 2021 about the most important changes in the Kyrgyz legislation:

- The procedure for [payment of monetary remuneration](#) to a person who reported corruption offenses developed
- The procedure for [granting subsoil use rights](#) by decision of the Cabinet of Ministers approved
- [State regulation of cryptocurrency](#) exchanges proposed
- The Law of the KR "[On protection from unreliable \(false\) information](#)" signed

## Media digest

IBC presents you [a weekly media digest](#) for August 23-31, 2021: economy, business and investment:

- The state will allocate 6 billion soms [for interest-free assistance to businesses](#)
- Tax revenues of the republican budget [increased by 53.3%](#)
- Sadyr Japarov [promised tax breaks](#)
- What changes will occur in [the energy sector of Uzbekistan](#)
- Over 16 years Switzerland has invested [more than \\$27 billion](#) in the economy of Kazakhstan
- The volume of mutual trade in the EAEU [grew by almost 32 percent](#)

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