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Mining companies in Tajikistan will receive financial easing

Companies will no longer have to pay a subscription bonus for the right to explore subsoil deposits.

The Tajik government has eased legislation for subsoil users to pay a lump-sum fixed tax in the form of subscription bonuses.

Corresponding amendments were made in the lower house of parliament on 23 October 2019. Tajikistan's Finance Minister, in presenting the amendments, said that companies engaged in geological exploration are exempt from paying the subscription bonus.

Mining companies will pay 30% of the total amount of this tax after receiving a license within one month. The remaining 70% of the subscription bonus, except for the coal mining companies, will be paid for within one year in equal parts monthly after the start of development of the deposit.

The mining companies, depending on the size of the calculated subscription bonus, will have to pay from 1 to 10 years, also in equal parts monthly.

Deputy Azimkhon Tolibzoda noted that before the adoption of these amendments, subsoil users, including those involved in the geological study of subsoil, paid 50% of the subscription bonus before obtaining the license.

The Minister of Finance expects that after the granting of these concessions the volume of investments attracted to the sphere of subsoil use will increase, which contributes to the growth of tax revenues to the budget.

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