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Ισραηλιτικός Νόμος

THE LAW FOR THE ENCOURAGEMENT OF CAPITAL INVESTMENTS

The Full Text of the Law

PART I - INTERPRETATION

Interpretation

1. In this Law* -

"Investment Centre" means the centre to be established under this Law for the encouragement of all economic initiative and capital investments for the purpose of:-

(i) developing the productive power of the State and the absorption of large-scale immigration;

(ii) furthering the balancing of the payments of the State through the reduction of imports and the increase of exports;

(iii) furthering rational distribution of the population throughout the area of the State and planned exploitation of the resources of the State and its economic potential;

"Director" means the person appointed by the Government to be Director of the Investment Centre;

"undertaking" means any undertaking in industry, agriculture, building or transport or in any other branch of economy capable of assisting in the achievement of any of the objects set out in the definition "Investment Centre";

"approved undertaking" means an undertaking established or enlarged after the 6th day of Iyar, 5708 (15.5.48), whether before the date on which this Law comes into force or thereafter, and approved by the Director, pursuant to a resolution of the Investment Centre, as an "approved undertaking". Such an approval may be either general or limited to the enjoyment of part of the exemptions, allowances or reliefs, provides for under this Law;

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* The Knesset (Israel's Parliament) passed the Law on the 11th day of Nisan 5710 (29.3.50)

"approved investment" means a capital investment in an approved undertaking.

PART II - RELIEFS FROM PROPERTY TAXES

Interpretation

2. In this Part -

(a) "five years" means five years from the commencement of the financial year 1950/51 or from the commencement of the financial year following the completion of construction, whichever date is the later;

(b) "completion of construction" means the same as the expression "completion of construction" in the Urban Property Tax Ordinance, 1940 (1).

Exemption from Urban Property Tax

3. (a) In this section, unless the context otherwise requires, every expression shall have the meaning assigned to it in the Urban Property Tax Ordinance, 1940 (hereafter in this section referred to as "the Ordinance").

(b) Notwithstanding anything contained in the Ordinance or in any other law -

(i) where the construction of any building was completed after the 6th day of Iyar, 5708 (15.5.48), the owner shall be exempted for five years from payment of the tax imposed under the Ordinance in respect of the house property of which the building forms part;

(ii) where the construction of an addition to an existing building was completed after the 6th day of Iyar, 5708 (15.5.48), the owner shall be exempt for five years from payment of the amount of the additional tax imposed under the Ordinance in respect of such addition.

Exemption from Rural Property Tax

4. (a) In this section, unless the context otherwise requires, every expression shall have the meaning assigned to it in the Rural Property Tax Ordinance, 1942 (2) (hereafter in this section referred to as "the Ordinance")

(b) Notwithstanding anything contained in the Ordinance or in any other law -

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(1) P.G. No. 1065 of 20.12.40, Supplement 1.

(2) P.G. No. 1182 of 30.3.42, Supplement 1.

(i) where the construction of any industrial building was completed after the 6th day of Iyar, 5708 (15.5.48), the owner shall be exempt for five years from payment of the tax imposed under the Ordinance in respect of such industrial building.

(ii) where the construction of an addition to an existing industrial building was completed after the 6th day of Iyar, 5708 (15.5.48) the owner shall be exempt for five years from payment of the amount of the additional tax imposed under the Ordinance in respect of such addition;

(iii) where the construction of any building not being an industrial building was completed after the 6th day of Iyar, 5708 (15.5.48), the owner shall be exempt for five years from payment of the tax imposed under the Ordinance in respect of the area of land on which the building was erected.

(c) Notwithstanding anything contained in the Ordinance or in any other law -

(i) where citrus trees are planted after this Law has come into force, the owner shall be exempt for ten years, from the commencement of the financial year after the year of planting, from payment of the tax imposed under the Ordinance in respect of the area of land on which the trees are planted;

(ii) where fruit trees, other than banana and citrus trees are planted after this Law has come into force, the owner shall be exempt for fourteen years, from the commencement of the financial year of planting, from the payment of the tax imposed under the Ordinance in respect of the area of land on which the fruit trees are planted.

Special Exemption

5. Notwithstanding anything contained in the Urban Property Tax Ordinance 1940, the Rural Property Tax Ordinance, 1942, or any other law, the Minister of Finance may, by order, direct with regard to certain buildings or certain classes of buildings which are specified in the order that the owner of a building the construction of which was completed within three years of the date on which this Law came into force shall be exempt from payment of the tax as provided in Sections 3 and 4 for an additional five year, from the commencement of the financial year after the expiration of the first five years of exemption under the said sections

Necessity for Licence and Notification

6. Exemption from tax under Sections 3,4 and 5 will be allowed -

(a) if the necessary licence is granted under any law governing the construction of the building or addition to the building or the planting of the trees;

(b) if notification is given to the Minister of Finance, or to a person appointed by him for the purpose of this section, in the form to be prescribed by rules, not later than the 30th day of September in the financial year after the completion of the construction of the building or the addition to the building, or after the planting of the trees, whichever date is the later. Where notification is given out of time, there shall be deducted from the said period of exemption the time between the last date fixed for giving the notification and the date on which the notification is actually given.

Exemption from Rate of Local Authorities

7. Notwithstanding anything contained in the Municipal Corporations Ordinance, 1934 (3), or in the Local Councils Ordinance, 1941 (4), or in any order made thereunder, or in any other law, a local authority may exempt, for a period of five years and upon such conditions as it may prescribe, any building or addition to a building, the construction of which was completed after the 6th day of Iyar 5708 (15.5.48), from payment in whole or in part, of any property rate, imposed under any of the said Ordinances in respect of such building or such addition to a building. Such exemption shall be prescribed by by-law.

Application

8. The provisions of this Part shall apply to every building or addition to a building, whether constructed with funds of an approved investment or not.

PART III - RELIEFS FROM INCOME TAX

9. (a) In this Part -

(i) Unless the context otherwise requires, every expression shall have the meaning assigned to it in the Income Tax Ordinance, 1947 (5), or the Company Profits Tax Ordinance, 1947 (6), whichever is applicable.

(ii) "Tax", in relation to an individual, means income tax, absorption tax under the Absorption Tax Law, 5709 - 1949 (7), and any other tax imposed on the income of an individual; and in relation to a company, means income tax, company profits tax and any other tax imposed on the income of a company.

(iii) "Year of assessment", in a matter concerning companies, means the accounting period.

(b) The provisions of this Part shall apply notwithstanding anything contained in any law.

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(3) P.G. No. 414 of 12.1.34, Supplement 1.

(4) P.G. No. 1154 of 12.12.41, Supplement 1.

(5) P.G. No. 1568 of 29.3.47, Supplement 1.
(6) P.G. No. 1568 of 29.3.47, Supplement 1.
(7) Statute Book No. 22 of 13 Elul, 5708 (7.9.49), p.198

Increase in the Rates of Depreciation

10. (a) In calculating the tax, there shall be allowed, upon the request of the assessee, in respect of new machinery and new plant used for the purpose of an approved undertaking, and also in respect of new buildings, deductions for depreciation under Section 11 (1) (i) of the Income Tax Ordinance, 1947, in an amount equal to two hundred per centum of the rate of depreciation prescribed in the Income Tax (Depreciation) Rules, 1941 (8) in each of the first three years of assessment following the erection of the new building, or from the commencement of the use in Israel of the new machinery or the new plant, and in an amount equal to one hundred and fifty per centum of the said rate of depreciation in each of the first two years of assessment following the first three years as aforesaid.

(b) Where it is proved to the Assessing Officer that in any particular approved undertaking there was unusual wear and tear of new machinery or of new plant owing to its having been operated in additional shifts or under extremely difficult conditions, the Assessment Officer may, upon the request of the assessee, allow, in addition to the deduction under sub-section (a), an additional deduction not exceeding fifty per centum of the rate of depreciation prescribed in the Income Tax (Depreciation) Rules, 1941.

(c) In this section -

"new building" means a building, or any part thereof, the construction of which was completed after the 6th day of Iyar, 5708 (15.5.48), and the expression "completion of construction" shall have the same meaning as the expression "completion of construction" in the Urban Property Tax Ordinance, 1940 (9);

"new machinery and new plant" means machinery or plant first put into use in Israel after the 6th day of Iyar, 5708 (15.5.48)

Income Tax from an Approved Undertaking

11. (a) An individual, whether a resident of Israel or a non-resident, shall not be liable to pay income tax on his chargeable income derived from an approved investment at a rate exceeding one of the two following rates, whichever is less -

(i) the average rate of tax which, but for the provision of this section, such individual would have to pay;

(ii) a rate of twenty five per centum of his said income.

(b) The relief under sub-section (a) shall be granted for five years from the beginning of the year of assessment in which such an individual is liable for the first time to pay tax on his said income.

(c) Where such an individual has, in the year preceding any year of assessment, other income liable to be charged with tax, the assessment of the income derived from an approved invest-

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(8) P.G. No. 1131 of 18.9.41, Supplement 2, page 1505.
(9) P.G. No. 1065 of 20.12.40, Supplement 1.

ment shall be made separately from the assessment of the other income, as if they were incomes of two separate individuals, but the deductions under Sections 14, 15 and 16 of the Income Tax Ordinance, 1947, shall be allowed only in respect of the other income.

Income Tax of Companies

12. (a) The Minister of Finance may make rules regarding the refund of tax, at the rates and in the manner prescribed by the rules, to companies not resident in Israel, in a case where the amount of tax which such companies have paid in Israel exceeds the amount allowed them, owing to such payment, in the country of their permanent residence, as a deduction from the tax due in that country on their income accrued in, or derived from Israel. Such rules may be general or limited to companies the permanent residence whereof is in certain countries.

(b) Where the Minister of Finance has made rules as provided in sub-section (a), he may by order direct that, for the purpose of refund of tax as provided in sub-section (a), companies resident in Israel which have been approved as approved undertakings shall be deemed to be companies not resident in Israel the place of permanent residence whereof is as specified in the said order.

Income of an Approved Specialist

13. The rate of tax imposed on the income of an approved specialist which is chargeable under Section (5) (1) (b) of the Income Tax Ordinance, 1947, shall be two hundred and fifty mils on every pound of such income for three years of assessment from the beginning of the year of assessment in which such specialist is liable for the first time to pay tax on his said income. Where an approved specialist, in the year preceding any year of assessment, has other income liable to be chargeable, the assessment on the income chargeable under Section 5 (1) (b) of the Income Tax Ordinance, 1947, shall be made separately from the assessment of the other income, as if they were the incomes of two individuals.

"Approved specialist" means a non-resident who has been engaged, with the approval of the Director, to serve as a specialist in any undertaking in industry, agriculture, building or transport, or in any other branch of economy capable of assisting in the achievement of any of the objects set out in the definition of the expression "Investment Centre" in Section 1.

Income of an Individual from Abroad

14. Where an individual in Israel receives income accrued or derived from abroad, he shall not be liable to tax thereon for seven years from the date on which he becomes a resident in Israel.

Income of a Company from Abroad

15. The Minister of Finance may, upon the request of a company, the business and management whereof are controlled from abroad, direct that such company shall pay on its income accrued or derived from abroad but received in Israel, a tax of one hundred

and fifty mils per pound, and where the Minister of Finance so directs, tax at such rate shall be substituted for the rates of tax which is defined in Section 9 (a) (ii).

Deductions of Scientific Research

16. In determining the chargeable income of any person, whether an individual or a company, who or which, in the year preceding any particular year of assessment, incurred capital expenditure on scientific research for the development or advancement of his or its approved undertaking, there shall be deducted from such income each year, for five years, from such year of assessment and thereafter, an amount of twenty per centum of such expenditure:
Provided that no deduction shall be allowed under this section in respect of any expenditure which has been invested in any property in respect of the depreciation whereof a deduction may be made under Section 11 (1) (i) of the Income Tax Ordinance, 1947.

PART IV - RELIEFS FROM OTHER TAXES

Fees for Registration of a Company

17. Where the Director Certifies that the registration of a company with a certain share capital, or the increase of its capital, is desirable for an approved investment, the Minister of Justice shall, on the recommendation of the Director, defer, for a period not exceeding five years and upon such conditions as he shall prescribe in each case, payment of the registration fee, capital duty and any other fee payable in such case under the Companies Ordinance.

Land Registration Fees

18. Where the Director certifies that any transfer of land in respect of which a registration fee is payable, is desirable for an approved investment, the Minister of Justice shall, on the recommendation of the Director, defer for a period not exceeding five years and upon such conditions as he shall prescribe in each case, payment of the registration fee payable in such case under the Land Transfer (Fees) Rules, 1939 (10)

PART V - TRANSFER OF CAPITAL FROM ABROAD AND FOREIGN CURRENCY

Interpretation

19. In this part, unless the context otherwise requires, every expression shall have the meaning assigned to it in the Defence (Finance) Regulations, 1941 (11).

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(10) P.G. No. 972 of 26.12.39, Supplement 2.

(11) P.G. No. 1138 of 6.11.41, Supplement 2.

Transfer of Capital in the Form of Machinery, Plant and Raw Materials

20. (a) The Minister of Finance, or a person appointed by him, may for the purpose of transfer of capital from abroad and its investment in an approved undertaking, permit the import of machinery, plant and raw materials required for the approved undertaking.

(b) A permit under sub-section (a) will be issued after consultation with the competent authority charged with the licensing of the import of the machinery, plant or raw materials for which the permit is requested; and when such a permit has been granted it shall be in lieu of any license, approval, permission or the like required under any law regarding the import of such machinery, plant or raw materials from abroad.

Export of Foreign Currency from Israel

21. Where a non-resident makes an approved investment in foreign currency, the Minister of Finance may grant him permission to export from Israel, on account of the capital, profits and interest from, or depreciation of, such investment, foreign currency of the kind used for such investment in an amount not exceeding in any year ten per centum of the amount of such investment. For the purpose of this section, "approved investment in foreign currency" means an approved investment made with capital transferred to Israel in foreign currency, or in machinery or in plant or in raw materials, or partly in one and partly in the other.

Offer of Foreign Currency for Sale.

22. Where a non-resident who has made an approved investment in Israel comes to settle in Israel, the Minister of Finance may release him, for a period of seven years from the date on which he becomes a resident in Israel, from the obligation to offer foreign currency to the Minister of Finance for sale. A release under this section may be general, limited or conditional.

Deposits in Foreign Currency

23. The Minister of Finance may, by order, general or limited, permit any bank, authorized by him or on his behalf to deal in foreign currency, to receive from non-residents deposits in foreign currency, and when any such deposit has been made the depositor may transfer such deposit abroad, in whole or in part, without obtaining any licence.

PART VI - CUSTOMS

Exemption from Import Duties

24. The Minister of Finance may, by order, general or limited, exempt from payment of import duty under the Customs Tariff and

Exemption Ordinance, 1937 (12), any of the articles hereafter specified when destined for an approved undertaking, or reduce such import duty. Such articles are:

(1) plant, installations, machinery, pre-fabricated structures and houses for industrial undertakings and stores thereof;

(2) raw materials, building materials and semi-manufactured goods which are not made in Israel.

Refund of Import Duties

25. (a) The Minister of Finance may, by order, general or limited, give directions regarding the refund of any import duty paid on materials destined for the production of goods, on building materials and building requisites imported into Israel before the 7th day of Tammuz, 5712 (30.6.1952), and used for the purpose of an approved undertaking in industry, agriculture or building, or in an hotel.

(b) The provisions of section 158A (2) and (3) of the Customs Ordinance shall, mutatis mutandis, apply to the refund of import duties under this section.

Publication of Orders

26. Any order given under this Part shall be published in the Records.

PART VII - INVESTMENT CENTRE AND ADVISORY COUNCIL

Investment Centre and its Composition

27. (a) An Investment Centre shall be established and shall consist of -

(1) the Director - Chairman;

(2) five members, one of whom shall be appointed by the Minister of Finance, one by the Minister of Supply and Rationing, one by the Minister of Agriculture, one by the Minister of Trade and Industry and one by the Minister of Labour and Social Insurance. The appointment of each of the said five members of the Centre shall be made by order signed by the Minister who appointed him.

(b) The Investment Centre shall itself determine the procedure for its meetings and business.

Functions of Investment Centre

28. The Investment Centre shall have the following functions -

(1) to furnish information on problems connected with the investment of capital in Israel;

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(12) P.G. No. 714 of 1.9.37, Supplement 1.

(2) to examine proposals for capital investment from the point of view of their conformity with the objects set out in the definition of the expression "Investment Centre" in section 1 ;

(3) to decide on the approval of an undertaking as an approved undertaking;

(4) to make recommendations to the Ministers of State regarding the grant of reliefs, allowances, exemptions and licenses to approved undertakings, within the framework of the Ordinance and laws which are within the scope of their authority or with the carrying into effect whereof they are charged;

(5) to maintain contact between investors and Government officers in all matters connected with capital investment.

Appeals against Decisions of the Centre

29. (a) Any person who considers himself aggrived by a decision of the Investment Centre with regard to his application concerning the approval of an undertaking as an approved undertaking may, within sixty days from the date of his being notified of the decision, appeal against it to the Minister charged with carrying this Law into effect.

(b) The appeal shall be lodged through the Advisory Council mentioned in section 30, which shall consider it and transmit it, together with a statement of its opinion, to the said Ministers.

Advisory Council and its Composition

30. There shall be established an advisory council (hereinafter referred to as "the Advisory Council") which shall advise the Government on matters concerning the encouragement of capital investment. It shall consist of:

(1) the six members of the Investment Centre;

(2) ten non-official members who shall be appointed by the Government in consultation with local authorities, and with economic and professional organizations and institutions engaged in branches of economy of importance to the national economy.

The Chairman of the Council shall be the Director, and in his absence, the member of the Investment Centre appointed by the Minister of Finance.

Matters to be discussed by the Advisory Council

31. (a) The Advisory Council shall discuss, and express its opinion on, the following matters:

(1) general policy for encouragement of capital investment and plans for its implementation;

(2) proposals for legislation to encourage capital investment;

(3) appeals against decisions of the Investment Centre under Section 29;

(4) any other matter which appears to the Council to be important or useful for the encouragement of capital investments.

(b) The findings, proposals, recommendations and statements of opinion of the Advisory Council, except statements of opinion under Section 29 (b), shall be brought before the Government by the Director through the Minister of Finance.

Meetings of the Advisory Council and the procedure thereat.

32. (a) The Director shall convene the Advisory Council as and when required, and at least once every month, and shall determine the time, place and agenda of the meeting.

(b) Eight members, of whom three shall be members of the Investment Centre, shall form a quorum at meetings of the Advisory Council.

(c) The Advisory Council shall itself determine the procedure for its meetings and business.

Publication of the proceedings of the Advisory Council

33. Neither the proceedings of the Advisory Council nor any material supplied to any of its members in virtue of his membership of the Council shall be published, nor shall any statements or declarations be made on such subjects, without the approval of the Director.

Remuneration of Members of the Advisory Council

34. A non-official member of the Advisory Council shall be entitled to receive from the State Treasury his expenses and also any loss of wages incurred by him in connection with his attendance at the meetings of the Council, at such rate as the Minister of Finance shall determine.

PART VIII - GENERAL PROVISIONS

Application of the Law

35. No relief, allowance or exemption under the provisions of this Law shall, unless the context thereof otherwise requires, apply or be granted in respect of any undertaking which is not an approved undertaking.

Publication of Appointments

36. Notice of appointments under this Law shall be published in the Records.

Saving of Powers

37. The powers conferred by this Law shall not derogate from any powers under any other law.

False Statements

38. Where the Investment Centre is satisfied that the approval of an undertaking as an approved undertaking was given on the strength of false, or knowingly misleading, statements, the Investment Centre may cancel its approval. Such a decision of the Investment Centre shall be subject to appeal in the manner stated in Section 29.

Investments in Securities

39. The Minister of Finance may make rules regarding exemptions, allowances and reliefs under this Law applicable to investments in securities and loans secured by mortgages.

Carrying into effect and rules

40. The Minister of Finance and the Minister of Trade and Industry shall be charged with, and may jointly make rules in respect of any matter relating to, the carrying into effect of this Law.

Delegation of Powers

41. The Minister of Finance may delegate all or any of his powers under this Law, except the powers conferred upon him and the Minister of Trade and Industry jointly.

Sgnd. DAVID BEN-GURION
Prime Minister

Sgnd. ELIEZER KAPLAN
Minister of Finance

Sgnd. ELIEZER KAPLAN
Minister of Trade and Industry

Sgnd. CHAIM WEIZMANN
President of the State.

ΚΟΛΟΜΒΙΑΝΟΣ ΝΟΜΟΣ

Κατωτέρω παρατίθεται τό κείμενον μιᾶς διά τοῦ Τύπου ἀνακοινώσεως τῆς Κολομβιανῆς Κυβερνήσεως ἡ ὁποία καταλαμβάνει μίαν πλήρη σελίδα εἰς τήν "NEW YORK TIMES INTERNATIONAL EDITION" τῆς 6ης 'Ιανουαρίου 1953:

ΚΟΛΟΜΒΙΑ - - ἡ ἰδεώδης χώρα δι'ἐπενδύσεις
ΕΛΕΥΘΕΡΙΑ - διά τήν εἰσαγωγήν κεφαλαίων
ΔΙΕΥΚΟΛΥΝΣΕΙΣ-διά τήν εἰσαγωγήν μηχανημάτων, βιομηχανικοῦ καί
[illegible] μεταλλουργικοῦ ἐξοπλισμοῦ
ΕΞΑΓΩΓΗ - εἰδῶν παραχθέντων δι'εἰσαχθέντων κεφαλαίων
ΣΥΓΚΕΝΤΡΩΣΙΣ- εἰδῶν ὑπό μορφήν εἰσαγωμένων κεφαλαίων
ΕΠΑΝΕΞΑΓΩΓΗ- κεφαλαίων εἰς οἱονδήποτε χρόνον
ΑΠΑΛΛΑΓΗ - ἐκ φόρων διά τήν εἰσαγωγήν κεφαλαίων
ΑΠΑΛΛΑΓΗ - ἐκ τοῦ φόρου κεφαλαίου κατά τήν χρησιμοποίησιν πρώτων ὑλῶν προερχομένων ἐκ τῆς Κολομβίας.

ΝΟΜΟΣ ἀρ. 8

τῆς 18ης 'Ιουλίου 1952

δυνάμει τοῦ ὁποίου ἡ εἰσαγωγή ξένων κεφαλαίων εἰς τήν Κολομβίαν κηρύσσεται ἐλεύθερα καί ἄλλαι σχετικαί διατάξεις καθορίζονται.

ΤΟ ΚΟΓΚΡΕΣΣΟΝ ΤΗΣ ΚΟΛΟΜΒΙΑΣ

ΔΙΑΤΑΣΣΕΙ

"Αρθρον 1. 'Η Εἰσαγωγή εἰς Κολομβίαν ξένων κεφαλαίων ὑπό οἱανδήποτε μορφήν ἐκ τῶν ἀναφερομένων κατωτέρω εἶναι ἐλευθέρα:

α) εἰς ξένον νόμισμα ἤ εἰς ἀξίας αἱ ὁποῖαι ἀντιπροσωπεύουν ταύτας καί γίνονται δεκταί ἀπό τήν BANCO DE LA REPUBLICA.
β) εἰς βιομηχανικά, γεωργικά ἤ μεταλλευτικά μηχανήματα ἤ ἐξοπλισμόν.

Παράγραφος: Ξένα δάνεια χορηγηθέντα τοῖς μετρητοῖς εἰς φυσικά ἤ νομικά πρόσωπα διαμένοντα (μονίμως) εἰς τήν χώραν θά ἀπολαμβάνουν τῶν αὐτῶν προνομίων τά ὁποῖα παρέχονται διά τοῦ ἄρθρου 3 τοῦ παρόντος Νόμου, ἐφ'ὅσον ἡ λῆξις τῶν δανείων δέν εἶναι βραχυτέρα τοῦ ἑνός ἔτους.

Ἄρθρον 2. Τά κεφάλαια τά εἰσαχθέντα ὑπό μίαν ἐκ τῶν μορφῶν τῶν ἀναφερομένων εἰς τό προηγούμενον ἄρθρον πρέπει νά δηλοῦνται εἰς τήν Ὑπηρεσίαν Συναλλάγματος, μετ'ἐνδείξεως ὅσον ἀφορᾷ τόν σκοπόν διά τόν ὁποῖον πρόκειται νά χρησιμοποιηθοῦν οἱαιδήποτε τροποποιήσεις ἤ μεταβολαί εἰς τήν ἀρχικήν ἐπένδυσιν πρέπει ἐπίσης νά δηλοῦνται.

Τά ποσά τά ἀντιστοιχοῦντα εἰς τά εἰς ξένον νόμισμα εἰσαχθέντα κεφάλαια πρέπει νά πωλοῦνται εἰς τήν BANCO DE LA REPUBLICA ἤ εἰς ἄλλην ἐγκεκριμμένην πρός τοῦτο Τράπεζαν.

Ἄρθρον 3. Οἱοσδήποτε εἰσάγει κεφάλαια εἰς ξένον νόμισμα ἤ εἰς ἀξίας ἀντιπροσωπευούσας τοῦτο θά ἔχῃ τά κατωτέρω δικαιώματα.

α) Νά ἐπανεξάγῃ αὐτά ὁποτεδήποτε
β) Νά ἐμβάζῃ τά καθαρά ἐκ τῶν εἰσαχθέντων κεφαλαίων κέρδη
γ) Νά δηλοῖ τά μή κατανεμηθέντα κέρδη ὡς εἰσαχθέν κεφάλαιον.

Ἄρθρον 4. Διά τήν ἐπανεξαγωγήν εἰσαχθέντων κεφαλαιων ὑπό οἱανδήποτε ἐκ τῶν διατυπωθεισῶν εἰς τό ἄρθρον 1 τοῦ παρόντος Νόμου μορφήν, καί διά τήν δι'ἐμβάσματος ἀποστολήν τῶν κερδῶν, θά εἶναι ἀπαραίτητος ἡ ἐπίτευξις σχετικῆς ἐξουσιοδοτήσεως ἤ ἀδείας συναλλάγματος, ἀναλόγως τῆς περιπτώσεως. Πρός τόν σκοπόν αὐτόν θά ἀπαιτηθῇ ἡ παρουσίασις εἰς τήν Ὑπηρεσίαν Συναλλάγματος τῶν ἰσολογισμῶν καί τῶν δικαιολογητικῶν ἐγγράφων τά ὁποῖα δυνατόν ἡ ἐν λόγῳ ὑπηρεσία νά ζητήσῃ διά τόν καθορισμόν τοῦ ποσοῦ τῶν καθαρῶν ἐκ τῶν εἰσαχθέντων κεφαλαίων κερδῶν, τοῦ ποσοῦ διαθεσίμων ἐκ τούτων εἰς μετρητά, καί πρός ἐξασφάλισιν τῆς ἐκπληρώσεως τῶν ἐκ τοῦ νόμου ὑποχρεώσεων.

Ἄρθρον 5. Εἰς τήν περίπτωσιν εἰσαγωγῆς κεφαλαίων ὑπό μορφήν μηχανημάτων καί ἐξοπλισμοῦ, ἀπαιτεῖται ἐκ τῶν προτέρων δήλωσις εἰς τήν Ὑπηρεσίαν Συναλλάγματος. Τοιαύτη δήλωσις θά ἀπαλλάσσεται ἐκ τῆς καταθέσεως ἐγγυήσεως.

Ἄρθρον 6. Οἱοσδήποτε εἰσάγει κεφάλαια ὑπό μορφήν μηχανημάτων καί ἐξοπλισμοῦ πρέπει νά πιστοποιήσῃ τήν ἀξίαν αὐτῶν ἤ τήν πραγματικῶς γενομένην εἰς ξένον συνάλλαγμα ἐπένδυσινς εἰς τήν Ἐπιτροπήν Ἐλέγχου Συναλλάγματος. Τοῦτο θά γίνεται διά τῆς παρουσιάσεως ἐγγράφων τά ὁποῖα δύναται νά ζητήσῃ ἡ Ἐπιτροπή διά τοῦ ἐν λόγῳ σκοπόν. Τοῦτο πρέπει νά γίνῃ 'ντός ἕξ μηνῶν ἀπό τῆς εἰσαγωγῆς.

Παράγραφος: Ἡ τελική δήλωσις τῶν ὑπό μορφήν μηχανημάτων καί ἐξοπλισμοῦ εἰσαχθέντων κεφαλαίων θά γίνῃ μόνον ὅταν τά ἐν λόγῳ μηχανήματα καί ὁ ἐξοπλισμός θά ἔχουν ἐγκατασταθῇ καί τεθῇ εἰς πλήρη λειτουργίαν.

Ἄρθρον 7. Συμφώνως πρός τάς διατάξεις τοῦ ἄρθρου 4 τοῦ Νόμου τούτου, οἱοσδήποτε εἰσάγει κεφάλαια ὑπό μορφήν μηχανημάτων καί ἐξοπλισμοῦ ὑπό τούς ὅρους τοῦ παρόντος Νόμου, δύναται:

α) Νά ἐπαναξάγῃ αὐτά ὁποτεδήποτε

β) Νά ἐμβάζῃ τήν ἀξίαν των εἰς τό ἐξωτερικόν, ἐάν πωληθοῦν, ἀφοῦ παρουσιάσῃ τεκμήρια τῆς τιμῆς πωλήσεως εἰς τήν Ἐπιτροπήν Ἐλέγχου Συναλλάγματος, μέχρι τοῦ ποσοῦ τοῦ ἀρχικῶς δηλωθέντος ὡς ἀξίας εἰσαχθέντος κεφαλαίου,

γ) Νά μεταφέρῃ εἰς τό ἐξωτερικόν τά καθαρά κέρδη τά ἀντισταχοῦντα εἰς τά εἰσαχθέντα κεφάλαια, καί,

δ) Νά δηλοῖ τά μή κατανεμηθέντα κέρδη ὡς ξένον κεφάλαιον.

Ἄρθρον 8. Ἡ BANCO DE LA REPUBLICA δύναται νά ἀνοίξῃ εἰδικούς λογαριασμούς εἰς ξένον συνάλλαγμα, ὑπό μορφήν τῶν καταθέσεων" εἰς διαταγήν" ὑπέρ τῶν προσώπων ἤ ὀργανισμῶν οἱ ὁποῖοι θά ἐζήτουν τοῦτο, προκειμένου περί εἰσαχθέντων κεφαλαίων. Αἱ καταθέσεις αὐταί δέν πρόκειται νά χρησιμοποιηθοῦν διά τήν ἐξασφάλισιν δανείων ἤ ὑποχρεώσεων ἐν γένει ἐντός τῆς χώρας, θά εἶναι ἐγγυημέναι 100%, θά δύνανται νά ἐμβασθοῦν ἅμα τῇ αἰτήσει καί δέν θά ὑπόκεινται εἰς οἱανδήποτε φορολογίαν.

Παράγραφος: Τῇ αἰτήσει τῶν ἐνδιαφερομένων, ἡ BANCO DE LA REPUBLICA δύναται νά διατάξῃ τήν δήλωσιν τῶν κεφαλαίων τούτων ἐν συνόλῳ ἤ ἐν μέρει, ὡς εἰσαχθέντων κεφαλαίων, συμφώνως πρός τάς διατάξεις τοῦ παρόντος Νόμου.

Ἄρθρον 9. Εἰς οὐδεμίαν περίπτωσιν θά θεωρηθοῦν ὡς εἰσαχθέντα κεφάλαια τά κεφάλαια ἐκεῖνα τά ὁποῖα οἱονδήποτε φυσικόν ἤ νομικόν πρόσωπον ὑποχρεοῦται νά ἐπαναφέρῃ εἰς τήν χώραν λόγῳ νομικῶν ὑποχρεώσεων ἤ ἐκεῖνα τά ὁποῖα προορίζονται διά τήν συντήρησιν ἀτόμων διαμενόντων εἰς τήν χώραν καί συνεπῶς τοιαῦτα κεφάλαια δέν δύνανται νά ὑπαχθοῦν εἰς τήν κατηγορίαν τῶν καταθέσεων ὡς ὁρίζεται εἰς τό προηγούμενον ἄρθρον.

"Αρθρον 10. "Οταν ἕνα φυσικόν ἤ νομικόν πρόσωπον ἔχει ἀποκτήσει κέρδη ἐκ κεφαλαίων εἰσαχθέντων καί δηλωθέντων καί ἐκ πιστώσεων ἐπιτευχθεισῶν ἐντός τῆς χώρας, θά δικαιοῦται μόνον νά ἐμβάσῃ τά καθαρά κέρδη τά ἀντιστοιχοῦντα εἰς τά ἐν λόγῳ εἰσαχθέντα κεφάλαια.

Παράγραφος I: Πρός ἐφαρμογήν τῆς διατάξεως αὐτῆς, εἰς τά πραγματικῶς εἰσαχθέντα κεφάλαια, θά προστίθενται τά κέρδη τά ὁποῖα δυνατόν νά ἔχουν κεφαλαιοποιηθῆ ἤ πρόκειται νά κεφαλαιοποιηθοῦν συμφώνως πρός τάς διατάξεις τοῦ Διατάγματος τούτου.

Παράγραφος 2: Αἱ ξέναι Τράπεζαι θά ἐξακολουθήσουν νά ὑπόκεινται εἰς τούς ἐν ἰσχύϊ κανονισμούς οἱ ὁποῖοι διέπουν τάς ἐργασίας των.

"Αρθρον II. Πρός ἐπίτευξιν ἐξουσιοδοτήσεως διά τήν ἀποστολήν εἰς τό ἐξωτερικόν τῶν κερδῶν τῶν ἀντιστοιχούντων εἰς τά εἰσαχθέντα ξένα κεφάλαια, θά εἶναι ἀπαραίτητος ἡ διά τῶν σχετικῶν ἐγγράφων πιστοποίησις εἰς τήν 'Υπηρεσίαν Συναλλάγματος, τοῦ τρόπου ἐπιτεύξεως τῶν ἐν λόγῳ κερδῶν.

"Αρθρον 12. Κεφάλαια εἰσαχθέντα πρό τῆς ἡμερομηνίας τοῦ Νόμου τούτου, ἔχουν τά αὐτά δικαιώματα ὡς καί τά παρεχόμενα διά τοῦ Νόμου τούτου, ὑπό τόν ὅρον ὅτι αἱ ἰσχύουσαι κατά τόν χρόνον τῆς εἰσαγωγῆς των νομικαί διατάξεις ἔχουν τηρηθῆ.

"Αρθρον 13. "Οσον ἀφορᾷ τά ὑπόλοιπα τά ὁποῖα πρόκειται νά μεταφερθοῦν κατά τήν ἡμερομηνίαν τοῦ Νόμου τούτου, ἡ 'Υπηρεσία Συναλλάγματος θά ὁρίσῃ κανονισμούς γενικῆς φύσεως οἱ ὁποῖοι θά ἐπιτρέπουν τήν μεταφοράν τῶν ἐν λόγῳ ὑπολοίπων εἰς τό ἐξωτερικόν ἐντός τοῦ συντομωτέρου δυνατοῦ χρόνου.

"Αρθρον 14. Ξένα κεφάλια ἐπενδυθέντα εἰς ἐργασίας 'ρεύνης διά τήν ἀναζήτησιν πετρελαίων καί ἐκμετάλλευσιν αὐτῶν, καί τά ἐκ τούτων καθαρά κέρδη, θά ἐξακολουθήσουν νά διέπωνται ὑπό τῶν διατάξεων τῶν ἐν ἰσχύϊ νόμων, συμβολαίων καί λοιπῶν διατάξεων. 'Ο αὐτός κανών ἰσχύει καί διά ξένα κεφάλαια ἐπενδυθέντα εἰς τήν ἐξόρυξιν πολυτίμων μετάλλων.

"Αρθρον 15. 'Η 'Υπηρεσία Συναλλάγματος, τῇ ἐγκρίσει τῆς 'Επιτροπῆς Διακανονισμοῦ Συναλλάγματος, δύναται νά ἐπιτρέψῃ ὅπως μέρος τοῦ συναλλάγματος τό ὁποῖον προέρχεται ἐκ τῆς ἐξαγωγῆς προϊόντων κατασκευασμάτων εἰς τήν Κολομβίαν, ὑπό ἐπιχειρήσεων συσταθεισῶν ἐν ὅλῳ ἤ ἐν μέρει διά ξένων κεφαλαίων, παραμένει εἰς τό ἐξωτερικόν πρός μερικήν κάλυψιν τῶν κερδῶν ἤ κεφαλαίων τά ὁποῖα αἱ ἐν λόγῳ ἐπιχειρήσεις δυνατόν νά,ἔχουν τό δικαίωμα νά ἐμβάσουν δυνάμει τοῦ Νόμου τούτου.

"Αρθρον 16. ;Η BANCO DE LA REPUBLICA εἶναι ἐξουσιοδοτημένη νά λαμβάνῃ τά μέτρα τά ὁποῖα θά κρίνῃ σκόπιμα σχετικῶς μέ τό ἰσοζύγιον πληρωμῶν, ἐάν προκύψῃ ἀνάγκη διά τοιαῦτα μέτρα, κατά τρόπον οὕτως ὥστε αἱ διατάξεις τοῦ Νόμου τούτου νά τηρηθοῦν κατά προτίμησιν

"Αρθρον 17. Ξένα κεφάλαια εἰσαχθέντα διά τήν ἵδρυσιν βιομηχανιῶν μή ὑφισταμένων εἰσέτι εἰς τήν χώραν, καί αἱ ὁποῖαι χρησιμοποιοῦν 100% ἐγχωρίας πρώτας ὕλας, ἀπαλλάσσονται τοῦ φόρου κεφαλαίου διά περίοδον πέντε ἐτῶν ἀπό τῆς ἡμερομηνίας τῆς δηλώσεώς των.

Παράγραφος: 'Εγχώρια κεφάλαια ἐπενδεδυμένα εἰς τοιαύτας βιομηχανίας θά ἀπολαμβάνουν τοῦ αὐτοῦ πλεονεκτήματος.

"Αρθρον 18. 'Ο παρών Νόμος θά τεθῇ ἐν ἰσχύϊ ἀπό τῆς ἡμέρας τῆς ἐγκρίσεώς του. 'Εγένετο εἰς BOGOTA τήν 10ην τοῦ μηνός 'Ιουλίου τοῦ χίλια ἐννεακόσια πεντήκοντα δύο.

'Ο Πρόεδρος τῆς Γερουσίας	ZOSE MARIA VILLARREAL
'Ο Πρόεδρος τῆς Βουλῆς τῶν 'Αντιπροσώπων	CLEMENTE SALAZAR MUVILLA
'Ο Γραμματεύς τῆς Γερουσίας	ALCIBLES ZULUAGA GOMEZ
'Ο Γραμματεύς τῆς Βουλῆς τῶν 'Αντιπροσώπων	ZESUS GOMEZ SALAZAR

Δημοκρατία τῆς Κολομβίας- Κεντρική Κυβέρνησις-Μποζώτα, 18 'Ιουλίου 1952. Πρός δημοσίευσιν καί ἐφαρμογήν.

ROBERTO URDAVATA ARBELAEZ

'Ο 'Υπουργός τῶν Οἰκονομικῶν καί
Θησαυροφυλακείου

ANTONIO ALBAREZ RESTRETO

COPY

Τουρκικός Νόμος

UNCLASSIFIED

(Official Gazette - No. 7880 - August 9, 1951)

A LAW FOR THE PROMOTION OF FOREIGN CAPITAL INVESTMENTS

Law No. 5821 Enacted August 1, 1951

Article 1: Any foreign capital to be imported for investment in the fields of industry, power, mining, public works, communications, or tourism, shall enjoy the rights and advantages provided for in this Law, on condition that it is of such a nature as to promote the economic development of the country, that it is intended for use in businesses which are open to Turkish investors, and that it shall entail no monopoly or privilege, whatsoever.

The Committee referred to in Article 7 shall determine whether any capital proposed to be imported does answer, or not, the requirements set forth in the first paragraph hereof.

Provided, however, that the Council of Ministers shall have authority to decide, at discretion, whether the benefit of this Law should be extended to any capital which such Committee may have certified as answering the foregoing requirements.

Article 2: For the purpose of this Law, the following items to be imported from abroad with a view to setting up any one of the ventures mentioned in Article 1, or for expanding, or for bringing into working condition existing ventures, shall be deemed capital:

a) Capital in money to be imported in the form of foreign exchange;

b) Facilities, machinery, tools and instruments, and also any spare parts to be imported therewith, and any building materials that may be inquired;

c) Non material rights, such as any licences, patent rights or trade marks.

The value to be considered as a basis for the transfer of any capital imported either in kind, or in the form of non-material rights shall be assessed according to the rate of exchange which was prevailing at the date of entry of such capital, in terms of the currency of country of origin thereof, by experts who shall be selected by the Committee referred to in Article 7.

Any report made by such experts shall become final upon a decision of said Committee.

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Article 3: Remittances abroad shall be unrestricted in respect of :

a) Any annual profits, interest and dividends, not exceeding 10 percent, as vouched by such returns as are taken for basis in the assessment of income and companies taxes;

b) Any of all, or part, and up to an amount - in terms of the foreign exchange in which itwas reckoned at the time of its entry - not exceeding any net assets shown by the liquidation balance-sheet, of any capital imported under the provisions of this Law, within such period as may be prescribed by the Council of Ministers in their decision provided for in the last paragraph of Article 1, which period shall not be less than three years in the case of capital imported in money, and not less than five years in the case of capital imported either in kind, or in the form of non material rights, as from the date of the incoming of such capital.

Whenever the aggregate amount of any annual profits, interest, and dividends exceed 10 percent of the capital, the fraction in excess may be remitted abroad during any subsequent year when the yield is below 10 percent, by raising to 10 percent, the rate of theallowed transfer. Any returns over and above such rate may be remitted together with, and subject to the same provisions as are applicable to the principal, or alternately by the exportation of certain commodities whereof the price shall be paid into the Central Bank of the Turkish Republic on behalf of the creditor, in accordance with the provisions of the decrees issued under the Law for Safeguarding the Value of the Turkish Currency.

Upon any application filed in for the remittance abroad of any capital due for transfer, and/or of any balance of profits subject to transfer together with such capital, the Ministry of Finance shall issue the requisite permit forthwith in regard of one-third, and within six months at the latest for the remainder ofthe amount involved.

Article 4: Any rights, immunities and accommodations granted to national capital and concerns in the fields of business and production mentioned in Article 1 shall be available under the same conditions to foreign capital and concerns engaged in similar ventures.

Article 5: The qualifications and prohibitions laid down by Law No. 2007 and Law No. 2818 shall not apply in the case of any foreign investors who have imported capital into Turkey in compliance with the provisions of this Law, nor to any attorneys-at-law of such investors nor to alien experts and foremen who will have been certified necessary by the Committee referred to in Article 5, and such derogation shall be extended to include any period of survey and erection work.

The provisions of the next preceding paragraph shall likewise apply in the case of any alien experts and foremen in the employment of national concerns who are certified by the Committee mentioned in Article 7 to be engaged in businesses coming within the purview of this Law.

Article 6: The principal of, and the interest accrued on, any longterm loans raised in foreign countries with a view to financing any one of the ventures (including farming) certified by the Committee mentioned in Article 7 to conform the requirements of Article 1, shall enjoy the advantages provided for in Article 3, in accordance with the rules established thereby.

Moreover, the Ministry of Finance shall be authorised, subject to a decree of the Council of Ministries, to tender its guaranty, against collateral surety, in respect to any such indebtedness up an aggregate amount of 300 million Turkish liras.

Such guaranty shall automatically lapse in respect of any fraction remitted abroad, in virtue of Article 3, of any capital so procured.

Article 7: A Committee presided over by the General Manager of the Central Bank of the Turkish Republic and including the Director General of the Treasury, Ministry of Finance and Director General of Inland Trade, Ministry of Commerce, the President of the Industrial Operations Division, Ministry of Industrial Operations, and the Director General of the Office of Statistics, is hereby constituted to carry out any business connected with the implementation of this Law.

Article 8: Any decisions of the Committee may be appealed against within 30 days as from the date of the notification thereof to any parties concerned.

Such appeals shall be decided within a fortnight by a body including the Ministers of Finance, Economy and Commerce and Industrial Operations. Such decisions shall be final.

Article 9: The Ministry of Economy and Commerce is the authority which shall receive any applications made with a view to enjoy the provisions of this Law.

Article 10: Law No. 5583 is hereby repealed.

Transitional Article: Any rights under Article 31 of decree No. 13 issued on the authority of Law No. 1567, and also granted under Law No. 5583 are hereby reserved.

Article 11: This Law shall take effect as from the date of its promulgation.

Article 12: The Council of Ministers is charged with the enforcement of this Law.

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ΙΤΑΛΙΑ

ΝΟΜΟΘΕΤΙΚΟΝ ΔΙΑΤΑΓΜΑ 2/3/1948/211.

" Ἐπένδυσις Ξένων Κεφαλαίων ἐν Ἰταλίᾳ"

Δημοσιευθέν εἰς τήν Ἐπίσημον Ἐφημερίδα ἀριθ. 31 τῆς 6.4.48

Ἄρθρον 1. Τό ὑπ'ἀριθ. 807 Β.Δ. 24/7 1942 ἀφορῶν τόν τρόπον ἐπενδύσεως τῶν ξένων κεφαλαίων ἐν Ἰταλίᾳ καταργεῖται.

Ἄρθρον 2. Οἱ ἐν τῷ ἐξωτερικῷ διαμένοντες ἀλλοδαποί ἤ Ἰταλοί πολῖται, οἵτινες ἀποδεικνύουσιν ὅτι ἔχουσι μετά τήν ἡμερομηνίαν ἐνάρξεως τῆς ἰσχύος τοῦ παρόντος Διατάγματος πραγματοποιήσει ἐπ ἐπενδύσεις ξένων κεφαλαίων ἐν Ἰταλίᾳ εἰς συνάλλαγμα ἤ ἐξωτερικάς ἀξίας ἐλευθέρως χρησιμοποιησίμου διά πληρωμάς εἰς τό ἐξωτερικόν ἐκχωρούμενον εἰς τό Ἰταλικόν Γραφεῖον Συν/τος δύνανται νά μετατρέψωσιν εἰς τό ἐξωτερικόν διά τοῦ ἰδίου Γραφείου καί τῇ μεσολαβήσει τῆς Τραπέζης τῆς Ἰταλίας ἤ μετά τῶν ἐνδιαφερομένων Τραπεζῶν τοῦ ἄρθρ. 10 τοῦ Ὑπουργικοῦ Διατάγματος τῆς 8.12.34.

1) Τάς προσόδους, τούς τόκους καί τά κέρδη διά τάς ἐπενδύσεις εἰς ἀγαθά ἀκίνητα ἤ ἔντονα δάνεια πλήν τῶν τοκομεριδίων καί τῶν τόκων πράγματι πραγματοποιηθέντων ἐκ τῶν ἐπενδύσεων εἰς μετοχάς καί ὁμολογίας ἀποκτηθείσας ἤ ὑπογεγραμμένας ἐν Ἰταλίᾳ, περιοριστικῶς μέχρις 1% ἐπί πλέον τοῦ ἐτησίου νομίμου τόκου.

2) Τά κεφάλαια τά προκύπτοντα ἀπό τυχόν μεταγενεστέραν πραγματοποίησιν, περιοριστικῶς μέχρι τῆς ἀρχικῆς εἰσαχθείσης ἀξίας καί πάντοτε ἐφόσον ἡ μεταφορά ζητεῖται οὐχί πρότερον τῶν δύο ἐτῶν ἀπό τῆς ἐπενδύσεως καί δέν ὑπερβαίνει τό 50% δι'ἑκάστην διετίαν.

Ἡ χρησιμοποίησις τῶν ποσῶν τῶν μή ὑποκειμένων εἰς μεταφοράν δύναται νά γίνῃ κατά τάς διατυπώσεις τάς προβλεπομένας ἀπό τάς συν/κάς διατάξεις.

Ἄρθρον 3. Αἱ ἐν τῷ προηγουμένῳ ἄρθρῳ μνημονευόμεναι ἐπενδύσεις δύνανται νά γίνουν καί εἰς μηχανήματα διά βιομηχανικάς ἐγκαταστάσεις, δι'ἀξίαν ἀντιστοιχοῦσαν εἰς τό ἥμισυ τοῦ συνολικοῦ ποσοῦ τῆς ἐπενδύσεως.

Εἰς τήν περίπτωσιν αὐτήν ἡ ἐπένδυσις διά τό μέρος τό ἀφορῶν τά μηχανήματα ὑπόκειται εἰς τήν ἔγκρισιν τῶν ἁρμοδίων Ὑπουργείων.

Ἡ μεταφορά εἰς τό ἐξωτερικόν τοῦ κεφαλαίου τοῦ ἀντιστοιχοῦντος εἰς τό συν/μα ἤ ἀξίαν ἐπενδυθεῖσαν εἰς μηχανήματα δέν δύναται νά ζητηθῇ πρό τῆς παρόδου 5 ἐτῶν ἀπό τῆς ἐπενδύσεως.

Ἄρθρον 4. Ὑποχρεοῦται αἱ Τράπεζαι, οἱ συμβολαιογράφοι, οἱ κολλυβισταί καί ἐν γένει αἱ δημόσιαι ἀρχαί, αἵτινες παρεμβαίνουν εἰς πράξεις ὁπωσδήποτε ἀφορώσας ἐπενδύσεις ξένου κεφαλαίου ἐν Ἰταλίᾳ, νά κοινοποιοῦν εἰς τό Ἰταλικόν Γραφεῖον Συν/τος τάς πλήρεις ἐνεργείας ἐντός τριάκοντα ἡμερῶν ἀπό τοῦ πέρατος τῶν πράξεων αὐτῶν καθορίζοντζς τήν ἐκχωρηθεῖσαν ἀξίαν καί τό ποσόν αὐτῆς.

Αἱ ἐταιρεῖαι καί γενικῶς αἱ ἐπιχειρήσεις, αἵτινες ἀναπτύσσουν τήν δραστηριότητα αὐτῶν εἰς τό ἔδαφος τοῦ Κράτους, δέον νά ἀνακοινώσουν εἰς τό Ἰταλικόν Γραφεῖον Συν/τος τάς ἐκποιήσεις τῶν μετοχικῶν τίτλων ἤ τῶν μερίδων συμμετοχῆς τῶν γενομένων ὑπέρ ἀλλοδαπῶν ἤ πολιτῶν διαμενόντων εἰς τό ἐξωτερικόν.

Εἰς τούς μή συμμορφουμένους ἐπιβάλλεται χρηματική ποινή οὐχί κατωτέρα τῶν LIT. 100.000 καί μή ὑπερβαίνουσα τό τριπλάσιον τοῦ συνόλου τῶν ἐπενδυθέντων ποσῶν.

Ἡ κύρωσις τῆς προηγουμένης παραγράφου εἶναι ἀστικοῦ χαρακτῆρος καί ἡ εἴσπραξις αὐτῆς γίνεται κατά τάς διατάξεις τῆς εἰσπράξεως καί ἡ εἴσπραξις αὐτῆς γίνεται κατά τάς διατάξεις τῆς εἰσπράξεως τῶν Δημοσίων Ἐσόδων, κατά διαταγήν τοῦ Ὑπουργοῦ τοῦ Ἐξωτερικοῦ Ἐμπορίου.

Ἄρθρον 5. Ἡ ἰσχύς τοῦ παρόντος Διατάγματος ἄρχεται ἀπό τῆς ἑπομένης ἡμέρας τῆς δημοσιεύσεώς του εἰς τήν Ἐπίσημον Ἐφημερίδα.