

# Syrian Arab Republic

Law No. (18)

## *The president of the Syrian Arab Republic;*

According to:

- ❖ The Provisions of the Constitution;
- ❖ What have been approved by the **parliament** at its session held on 19.4.2021

*Issues the following:*

## **CHAPTER I** **Definitions**

### **Article (1):**

The words and phrases mentioned herein shall have the meaning shown next to each of them:

<b>Law:</b>	Investment Law
<b>Council:</b>	Supreme Investment Council
<b>Minister:</b>	Minister of Economy and Foreign Trade
<b>Ministry:</b>	Ministry of Economy and Foreign Trade
<b>Agency:</b>	Syrian Investment Agency
<b>Board of Directors:</b>	Agency Board of Directors
<b>Director- General:</b>	General Director of the Agency
<b>Investor:</b>	Natural or juridical person, Syrian or non-Syrian who invests in the territories of Syrian Arab Republic according to the provisions of this law.
<b>Investment :</b>	Investment expenditure on creating a new economic entity in one of the economic sectors according to the provisions of this law.
<b>Project:</b>	An economic activity established by the investor according to the provisions of this law.
<b>Investment license:</b>	A document issued by the Agency after examining the investor's application and issuing all relevant permits and approvals from all competent authorities to commence implementation.
<b>Special Economic Zone:</b>	An investment zone located within customs area in Syrian Arab Republic which is created for the purpose of establishing a specific economic activity.
<b>Procedural Manual:</b>	A document issued by the Agency after coordinating with concerned public authorities, including the rules, conditions, technical standards, financial burden and licensing procedures that must be adhered to upon licensing and establishing the project and to be specified by a binding time-frame.
<b>Investor Service Center</b>	A regulative unit in the Agency and its branches where the concerned authorities are represented in one window and

shall be a focal point of contact with investors to follow up their affairs.

**Fixed assets**

Assets used to construct the project including buildings, machines, tools, installations, equipment and non-tourism transportation.

**Center**

Arbitration center created according to the provisions of this law.

**CHAPTER II  
Objectives of the law**

**Article (2):**

The law aims at creating a competitive investment environment to attract capital and benefit from the different experiences and specializations for expanding productive base in order to increase employment opportunities and raise the rates of economic growth that would have a positive impact on increasing the national income to achieve a sustainable and comprehensive development.

**CHAPTER III  
Scope of application**

**Article (3):**

The provisions of this law shall apply to:

- a. The project that is established by the investor on his own, or by joint companies with any of the public sector authorities and that holds an investment license, with the exception banks of all kinds, exchange companies, micro-finance banks and all financial institutions that accept deposits.
- b. The project, which is based on the public authorities' offering of their own properties to investment with the private sector and is not subject to the public- private partnership law.

**CHAPTER IV  
Investment principles and guarantees**

**Article (4):**

The Investment in Syrian Arab Republic is subject to the following principles:

- a. Ensuring stable policy of investment promotion in the country.
- b. Freedom of investment and combating monopolistic and anti-competitive practices.
- c. Equity in granting investment opportunities and treatment.
- d. Achieving speed and quality in processing the transactions of investors and simplifying procedures.
- e. Taking into consideration social-related aspects, environmental protection and public health.

**Article (5):**

Investment guarantees:

- a. It is not permissible to place a precautionary seizure or to impose guardianship on the project except by virtue of a judicial decision.
- b. Not to expropriate the project except for the public benefit and with a compensation equivalent to the real value of the project according to the prevailing price on the date of acquisition. The investor is allowed to re-transfer abroad the amount of the compensation resulting from the foreign funds that he has entered for the purpose of financing investment in a convertible currency.
- c. The project may not be subject to any new procedural burdens caused by decisions, bulletins and notifications issued by any public authority which is not included in the procedural manual applicable at the date of submitting the application to obtain the investment license, except for those related to the environment and public health.
- d. The project may not be subject to any new financial burdens which is not included in procedural manual applicable on the date of submitting the application to obtain the investment license during the establishment period.
- e. The investment license may be cancelled only after notifying the investor of the violations which is attributed to him that is related to the project and giving him 90 days to eliminate such violation commencing on the day following receiving the notification. The decision of cancellation shall be justified.

## CHAPTER V

### Institutional organization

#### Article (6):

- a. A “Supreme Investment Council is created, composed of:

Prime Minster	<i>president</i>
Deputy Prime Minister for Economic Affairs	<i>member</i>
Minister of Economy and Foreign Trade	<i>member</i>
Minister of Finance	<i>member</i>
Minister of Internal Trade and Consumer Protection	<i>member</i>
Minister of Agriculture and Agrarian Reform	<i>member</i>
Minister of Industry	<i>member</i>
Minister of Tourism	<i>member</i>
Minister of Local Administration and Environment	<i>member</i>
Minister of Social Affairs and Labor	<i>member</i>
Minister of Public Works and Housing	<i>member</i>
Minister of State for Investment Affairs	<i>member</i>
Head of the Planning and International Cooperation Commission	<i>member</i>
Governor of the Central Bank of Syria	<i>member</i>
Director- General	<i>member and Rapporteur</i>
Economist	<i>member</i>
Legal expert	<i>member</i>

- b. The two experts shall be nominated by Prime Minister upon the proposal of the minister.
- c. The council meets at the invitation of its president at least once every three months or whenever there is a need. The meeting is legal with the attendance of two thirds of the members, and decisions are taken by an absolute majority, and in the event of equal votes, the president's side shall prevail.
- d. The Council shall set the rules and provisions related to organize the meetings, and they are issued by a decision of its president.
- e. The president of the council may invite whoever he deems appropriate to attend the meetings without having the right to vote.

#### **Article (7):**

The Council has the following responsibilities:

- a. Approving general strategies and plans related to investment, enhancing competitiveness and the business environment in the Syrian economy, in a manner consistent with national development goals and directions.
- b. Approving the general map for investment in the Syrian Arab Republic, including development zones and targeted sectors by development, in a manner consistent with regional development plans.
- c. Creating special economic zones.
- d. Studying investment-related legislations and regulations and taking the necessary measures in this regard.
- e. Granting approval to the public authorities to establish joint companies with the private sector to implement investment projects in accordance with the provisions of this law, and approving the contributions of these authorities in the capital of these companies.
- f. Approving rent allowances of private state property for the purposes of this law upon the suggestion of concerned authority.
- g. Determining the minimum value of fixed assets or capital for investment projects in each special economic zone or in each sector where necessary.
- h. Determining the fees for services provided by the Agency to the investors, and its track.
- i. Adopting what is necessary to handle the difficulties and obstacles facing the investment environment and the investors.
- j. Studying the reports related to tracking the implementation of the general investment plans, and approving what is needed in their regard.
- k. Following-up the implementation of strategies and plans approved by the Council.
- l. Approving the Agency's contracting with experts to perform specific tasks according to rules set by the council. .
- m. Discussing the issues raised by the Board of Directors and approving what is necessary in their regard.

**Article (8):** A public Agency of an administrative nature shall be created and called “The Syrian Investment Agency” replacing the Agency that had been created by virtue of the legislative decree No. 9 of 2007 with its rights and obligations. It shall enjoy juridical personality, financial and administrative independence, and directly related to the minister. Its headquarters shall be in Damascus and it may create branches or offices in different governorates by decision of the Board of Directors.

**Article (9):**

The Agency shall receive allowances for the services provided to the investors.

**Article (10):**

The Agency shall be responsible for the following:

- a. Implementing investment plans approved by the Council.
- b. Studying the investment-related proposals received from other authorities.
- c. Proposing the needed amendments of legislations to develop and modernize investment environment.
- d. Preparing and updating the map of private investment in coordination with relevant authorities, consistent with the provisions of this law.
- e. Granting investment license after obtaining all authorization, permits and approvals required to implement the project according to adopted procedural manual.
- f. Providing services to investors and examining their applications and taking appropriate action.
- g. Providing investors with advice and information.
- h. Carrying out all promotional activities to attract investment.
- i. Follow up the implementation of projects that have obtained the investment license and address the issues facing investors.
- j. Issuing procedural manuals.
- k. Preparing database for investment projects.

**Article (11):**

The Agency shall be managed by:

- a. Board of Directors
- b. Director- General

**Article (12):**

a. The Board of Directors shall consist of:

Minister of Economy and Foreign Trade	chairman
Director- General	<i>member</i>
A representative of the Ministry of Finance	<i>member</i>
A representative of the Ministry of Social Affairs and Labor	<i>member</i>
A representative of the Ministry of State in charge of Investment Affairs	<i>member</i>

A representative of the Planning and International Cooperation Commission	<i>member</i>
A representative of the Federation of Chambers of Commerce	<i>member</i>
A representative of the Federation of Chambers of Industry	<i>member</i>
A representative of the Federation of Chambers of Agriculture	<i>member</i>
A representative of the Federation of Chambers of Tourism	<i>member</i>
Legal expert	<i>member</i>

- b. The members of the Board of Directors shall be nominated by Prime Minister upon the proposal of the minister in coordination with concerned authorities provided that no representative of public authorities is less than a director. As for the representatives of federations, no one is in position less than a board member.
- c. The Board of Directors shall meet at the invitation of its chairman at least once every two months or whenever the need arises. The meeting shall be legal by two-thirds members. Decisions shall be taken by absolute majority of the members and when votes are equal, the chairman's side shall prevail.
- d. The Board of Directors shall make the rules and provisions related to organize the meetings which issued by a decision of The Board of Directors' chairman.
- e. The chairman of the Board of Directors shall be entitled to invite whoever he deems appropriate to attend the meetings without voting right.
- f. The chairman of the Board of Directors shall designate a secretary of Agency's personnel upon the proposal of Director - General.
- g. The remunerations of the members of the Board of Directors and the secretary shall be determined by a decision issued by the prime minister upon a proposal from the minister.

**Article (13):**

In addition to the provisions mentioned in this law, the Board of Directors undertakes the following responsibilities:

- a. Studying the investment related proposals and taking the necessary action about them.
- b. Submitting to the council the proposed suggestions to develop the legislative environment of investment.
- c. Taking the decisions to address the investor's problems.
- d. Suggesting the creation of special economic zones in coordination with concerned authorities.
- e. Studying and adopting procedural manuals.
- f. Studying and updating the licensing mechanisms of the projects in coordination with concerned authorities.
- g. Eliminating granted exemptions, advantages or facilitations to the project according to the provisions of this law.

- h. Granting investor the consent to re-transfer entered foreign currency to fund the project according to the provisions of this law.
- i. Approving the related regulations to the Agency's work according to the laws and regulations in force.
- j. Approving the plans and programs of Agency's work.
- k. Approving on creating representative branches or offices to the Agency.
- l. Studying the Agency's reports and taking the necessary action in this regard.
- m. Approving the annual Agency's budget, its final accounts and annual report.
- n. Accepting grants, donations and contributions in accordance with applicable laws and regulations.
- o. Suggesting services' allowances provided by the Agency.
- p. Proposing Agency's incentive system.

**Article (14):**

The Director- General is appointed by a decree in which his wage and compensations shall be determined upon the proposal of the minister.

He shall be the Agency's representative before the judiciary and others, and the responsible for determining and managing expenditure, payment and liquidation orders to the Board of Directors.

**Article (15):**

The Director- General shall undertake the following responsibilities:

- a. Managing the Agency and supervising its affairs.
- b. Supervising the proper implementation of the Council and the Board of Directors issued decisions.
- c. Preparing the Agency's plans and work programs, annual budget and submitting it to the Board of Directors.
- d. Granting rewards and imposing penalties on the Agency's employees in accordance with the laws and regulations in force.
- e. Contracting with experts when required pursuant to the board's approval.
- f. Exercising the right of appointment, promotion, transfer and delegation in accordance with the laws and regulations in force.
- g. Any other tasks assigned by the Minister or the Board of Directors.

## **CHAPTER VI**

### **Investor's Service Center and Licensing Mechanism**

**Article (16):**

A center called "Investor's Service Center" shall be created at the Agency and its branches, development and specialized areas. It shall include representatives of all public related -investment authorities and serves as investment single window. The Representatives may be authorized with necessary powers to perform their tasks, these powers shall be determined by a decision issued by competent authority which concern.

**Article (17):**

In addition to the tasks specified in the bylaw, the Investor's Service Center undertakes the following duties:

- a. Receiving and examining the applications of investors to get investment license.
- b. Obtaining all required permits and approvals to commence the project in coordination with all relevant authorities according to sector-specific procedural manual of investment.
- c. Granting investment license which consider as a permission to commence the implementation of investment project according to the provision of this law. All rights, privileges and advantages relevant to investment shall be specified in this license.
- d. Providing required technical support, advice, data and information for investor throughout the life of the project.
- e. Registering companies and obtaining records from concerned authorities.

**Article (18):**

Public authorities shall be committed to the deadlines specified in the procedural manual, provided that the period for deciding on granting the investment license, including all licenses and approvals, does not exceed a period of thirty days starting from the day following the applicant's completion of submitting the documents specified in the procedures manual, and paying the required financial costs.

**Article (19):**

- a. In the case that the investor's application was rejected, the decision of rejection shall be justified and investor may object to the ministry within 30 days, the day after notifying him of rejection decision or from the date of expiration of granting the investment license.
- b. The ministry shall decide on objection within 15 days following the date of objection.

## **CHAPTER VII**

### **Incentives and Advantages of Investment**

**Article (20):**

Customs Incentives:

- a. Imports of machines, supplies, production lines, non-tourism service transportation means for the projects obtaining investment license shall be exempted from all customs and financial duties and non-tariff additions provided they are used exclusively for the purposes of project. The investor must pay all these duties if they are used for other than the purposes of the project or assign them to others before the end of their useful life specified in accordance with international accounting standards.
- b. Imports of building materials, tools, supplies, machines, non-tourism service transportation means, furniture for establishing, preparing, processing and operating tourism complexes, hotels, tourism accommodation facilities of international level and of excellent class, first and second class, restaurants,



facilities of entertainment and tourism services in which are invested except commercial shops, shall be exempted from all customs and financial duties and non-tariff additions provided that the value of imports does not exceed:

1. 50% of the estimative investment costs for the facilities of international level and of excellent class.
2. 30% of the estimative investment costs for the facilities of first and second class provided that there is nothing equivalent in local production.
3. 30% of estimative investment costs to rehabilitate damaged facilities by a decision issued by the Supreme Investment Council.

## **Article (21):**

Tax incentives:

- a. The projects of agricultural and animal production shall benefit from a permanent tax exemption of 100% of income tax.
- b. Projects that are established in development areas and that located within the sectors targeted for development, as determined by the Council in the decision to create these areas, benefit from a tax reduction of 75% of the income tax for a period of 10 years, starting from the date of operation commencement.
- c. The projects established outside the development and specialized areas shall benefit from tax incentives starting from the date of operation commencement as follows:
  - 1- 75% of income tax reduction for 10 years for:
    - Industrial projects that export 50% and more of their production capacity.
    - Tourism complexes, hotels, tourism accommodation facilities of international level, excellent, first and second class, restaurants and entertainment facilities in which are invested except commercial shops.
  - 2- 50% of income tax reduction for 10 years for:
    - Industrial projects that use local component not less than 50% percentage.
    - Industrial projects that produce value added not less than 40%.
    - Projects of high technical content.
    - Industrial medical projects, human and veterinary drugs.
    - Renewable energy projects.
    - Waste recycling projects by using environmentally friendly techniques.
    - Projects of agricultural and animal manufacturing.
    - Industrial projects that are based on investing patents.
    - Facilities of sorting and processing agricultural products.
    - Artisanal facilities.
- d. The projects established in specialized areas shall benefit from a tax reduction by 50% of income tax for 10 years starting from the date of operation commencement.
- e. The projects mentioned in paragraph /c/ of this article benefit from 5% additional tax deduction for a period of five years for every 100 Syrian workers registered in the General Organization for Social Insurance, provided that the tax deduction does not exceed 15%.

- f. Industrial projects that use for establishing the project, used or renewed machines, equipment and production lines, or which had been placed in local consumption prior to the date of submitting the application to obtain the license of investment shall not benefit from the exemptions mentioned in this article.
- g. The expenditures that aim to achieve social responsibility shall be considered from the downloadable expenditures from the taxable profits. These expenditures and the bases of accepting them shall be determined by a decision issued by the council at the suggestion of the Ministry of Finance, provided that these expenditures shall not exceed 3% of total profits in any case.
- h. The tax exemptions mentioned in this law shall be applied to the project obtaining the investment license, while the exemption provided by other laws shall not applied to it.

**Article (22):**

Non-tax incentives:

- a. The projects obtaining investment license and mentioned in Article (21) of this law shall benefit from “non-tax” incentives in a decision issued by the council aims to support specific sector or activity as follows:
  - 1- As an exception to the provisions of prohibiting and restricting importation and the condition of the country of origin, production requirements that have no equivalent in local production are allowed.
  - 2- Benefiting from the services of the Fund for Support and Developing of Local Production and Exports upon the suggestion of the Ministry of Economy and Foreign Trade.
  - 3- Benefiting from the programs of technical support for small and Medium Enterprises through the Small and Medium Enterprises Development Commission.
- b. The contracts, deeds, documents and all written papers belong to the enterprises mentioned in the paragraph (b) of Article (3) of this law shall be exempted from stamp duty.

**Article (23):**

The council has the right to allocate lands to investors for the implementation of projects on them, provided that the council issues a set of procedures that includes the basis for using state-owned real estate for the purpose of investing in accordance with the provisions of this law.

**Article (24):**

If the investor violated the provisions of this law, or he changed the objective and scope of work and outputs of projects without prior consent of the Agency, incentives granted to the project shall be cancelled by a justified decision and investor shall be claimed to pay all financial duties from which he had been exempted or deducted in the same year the violation was committed, unless he had force major circumstances to be accepted by the board of directors.

## **CHAPTER VIII**

### **Special Economic Zones**

#### **Article (25):**

- a. Special economic zones shall be created with the objective of:
  - 1- Encouraging activities and sectors of particular importance or which are considered grounds for development.
  - 2- Encouraging setting up a series of related economic activities in the form of productive or service clusters.
  - 3- Developing affected and developing regions to achieve comprehensive growth.
- b. The decision of creating special economic zone shall include:
  - 1- Shape of the zone.
  - 2- Administrative borders of the zone after coordination with relevant authorities.
  - 3- Activities allowed to be practiced within the zone.
  - 4- Incentives and investment advantages granted to this zone.
  - 5- Controls and determinants of the investment in the zone.
  - 6- The sectors covered by incentives and advantages.
  - 7- The required time to create zone.

#### **Article (26):**

- a. The forms of special economic zones shall be defined as follows:
  - 1- Development zone: An administrative zone that is considered an investment zone for the purposes of development, real estate development or reconstruction if the zone has been affected by war.
  - 2- Specialized zone: A spatially specified zone for investment in which it is allowed to practice a specific service or productive economic activities including the regions of preparing exports, technical zones, medical, health and tourist cities and others.
  - 3- Zone of private ownership: A spatially specified zone for investment created upon the request of investor, on his own property, in which he is allowed to implement a various group of economic activities.
- b. Upon the request of the investor, the regulatory status of the special economic zones shall be modified consistent with the objective of investment project after obtaining the consent of the council.

## **CHAPTER IX**

### **Investor's Rights**

#### **Article (27):**

Investor shall be entitled to own and rent lands and real estate properties required to establish the project or expanding it within the limits of project's needs after obtaining the consent of the council in the event of exceeding the determined limit for ownership.

**Article (28):**

Investor shall be entitled to:

- a. Open banking accounts in favor of his project in Syrian Pound and foreign currency at the banks operating in the Syrian Arab Republic.
- b. Obtain credit facilities for his project in Syrian Pound and foreign currency from Syrian banks and foreign banks according to the decisions and instructions issued by the Monetary and Credit Council and the Central Bank of Syria for this purpose.
- c. Transfer annual profits, interests and the final sum of his share of the project abroad related to invested foreign money after paying the due financial duties, taxes and fees and auditing the financial statements by a certified external auditor according to the instructions set out by the Monetary and Credit Council and the Central Bank of Syria.
- d. Payment of the financial obligations incurred by the project in foreign currency abroad through a bank according to the documents proving the validity of these obligations, after informing the authorities in whose sector the project is located in the event that the laws regulating the sector imposed such a procedure.

**Article (29):**

In the case of not issuing the investment license within the deadlines specified in the procedural manual, or if the project was not implemented for reasons beyond the control of investor, he shall be entitled to re-transfer the foreign money that has been entered to fund the project through the operating banks in the Syrian Arab Republic.

**Article (30):**

Throughout project term, the investor shall be entitled to:

- a. Obtain permits of residence for himself, his family and parents.
- b. Obtain permit of work.
- c. Obtain permits of work and residence for non-Syrian workers, experts and technicians.

**Article (31):**

The investor shall be entitled to enter supplies and required equipment to install and test the fixed assets of the project which are not considered part of it in a temporary way during the establishment period of the project.

## **CHAPTER X**

### **Investor's Obligations**

**Article (32):**

An Investor shall be committed to the following:

- a. Informing the Agency in the event of assignment to others of a share equal to or exceeding 10% of the capital of the project, but if the law regulating work in the sector within which the project is located stipulates special controls for the assignment of ownership, the assignment in this case is subject to the provisions of

the relevant special law, and to the law of the Damascus Securities Exchange market if the company is listed on it.

- b. Inform the Agency in writing of the date of commencing the project and the actual investment costs.
- c. Having insurance for the project at one of the operating insurance companies in Syrian Arab Republic.
- d. Keeping project accounts in accordance with International Accounting Standards and providing the Ministry of Finance with an approved copy of the final financial statements by certified external auditor.
- e. Paying due taxes and fees and all financial costs incurred by the project according to the laws in force in a manner consistent with the provisions of this law.
- f. Submitting any information, data or documents demanded by the Agency without prejudice to the intellectual property rights.

## **CHAPTER XI**

### **Disputes Settlement**

#### **Article (33):**

Investment disputes arising out of applying the provision of this law shall settled according to the following methods:

- a. Amicable methods (compromise and mediation).
- b. Arbitration.
- c. The competent judiciary.

#### **Article (34):**

In internal arbitration:

- a. A center for independent arbitration shall be created at the Federation of Syrian Chambers of commerce, named “the Arbitration Center of the Syrian Chambers of Commerce”.
- b. The center shall be responsible to consider civil and commercial disputes arising out of investment if the two parties agreed on resorting to it.
- c. The Federation of the Syrian Chambers of Commerce shall sets the center's bylaw and the system of arbitration according to the regulations as specified by the law of arbitration in force in a manner consistent with the provisions of this law.

#### **d. Article (35):**

In external arbitration:

- a. Awards of arbitrators issued in a foreign country may be judged to be executed if they are concluded and enforceable in the country in which they were issued, taking into account the rules set forth in the applicable Code of Procedure.
- b. If the awards of the arbitrators issued in a foreign country in accordance with the provisions of Syrian Law, bilateral, regional or international agreement applicable in Syria, they shall be acquired the executive degree by a decision issued from the court of appeal in accordance with the provisions set forth in law and the aforesaid agreements. They shall be treated as national arbitration awards, unless otherwise stipulated in the agreement.

**Article (36):**

Claims brought pursuant the courts regarding investment disputes in accordance with the provisions of Law No. /10/ of 1991, Legislative Decree No. /8/ of 2007 and Legislative Decree No. /9/ of 2007 remain within the jurisdiction of those courts.

**CHAPTER XII  
General Provisions**

**Article (37):**

- a. The duration of project shall be determined in the investment license including the establishment period.
- b. The investment license shall be definitely cancelled if the investor didn't execute the project during the determined establishment period unless there are justified reasons accepted by the Agency. The decision of the Agency shall be justified in all cases.
- c. When there are justified reasons, the Agency may extend the duration of establishment for a period equal to delay period. The period of extension shall be calculated as of the period of tax exemption and in the case that the Agency refused the request of extension, the decision shall be justified.
- d. Executive instructions shall determine the principles, procedures, submitting dates of the extension request, and the dates of deciding upon these requests.

**Article (38):**

The following provisions shall apply when the project is canceled or liquidated:

- a. The Syrian investor shall waive the real estate ownership in excess of the legally specified limitation to other Syrian citizens in accordance with the laws in force.
- b. Non-Syrian investor shall waive the property of lands belong to the project and the buildings constructed on it, to the other.
- c. Syrian and non-Syrian investors may not waive the establishment of a project or waive an existing project to a non-Syrian person without obtaining a prior approval from the Board of Directors. A maximum period of two years shall be determined for the implementation of the mentioned waiver.

**Article (39):**

In the case of transferring the property of the project to the others partially or wholly, the new investor shall replace the precedent investor in the rights and obligations in accordance with the provisions of this law.

**Article (40):**

- a. Any existing or ongoing project created according to the provisions of the legislative decree No. 8 of 2007, law No. 10 of 1991 or the provisions of the decisions of the Supreme Council of Tourism, shall continue to benefit from advantages, incentives and reductions granted to it and with the conditions mentioned therein.

- b. The project, in sectors whose work is regulated by special laws and regulations, is subject to the provisions mentioned in those laws and regulations, and benefits from the additional benefits mentioned in this law.

**Article (41):**

Non-Syrian workers, experts and technicians shall be entitled to transfer fifty percent of their monthly wages and compensations in addition to the full end-of-service indemnity abroad, through one of the operating banks in the Syrian Arab Republic.

**Article (42):**

Taking into account what is stated in Article (30) of this law, the provisions of applicable law of labor and its executive procedures with respect to the measures of recruiting and hiring non-Syrian experts, technicians and workers, granting them permits, paying allowances and monetary guarantees shall be applied .

**Article (43):**

The laws of commerce, corporations, competition and anti-monopoly shall apply to the project in a manner that does not conflict with the provisions of this law.

**Article (44):**

In the course of applying this law, the provisions of international bilateral and multilateral agreements related to investment and investment guarantee in force in Syrian Arab Republic and signed with other countries or with Arab and International Organizations shall be taken into account .

**Article (45):**

All permanent employees at the Agency created by the legislative decree No. 9 of 2007 shall be considered transferred to the Agency along with their vacant posts on the date of this law's entry into force in the same positions, categories and wages and they remain their qualified job position, the delegated, temporary, contracting, seasonal and occasional employees shall remain in their current positions according to the laws and regulations in force.

**Article (46):**

The Agency Employees shall be subject to the provisions of the Basic workers Law of the State, and its amendments.

**Article (47):**

The Agency shall have a special incentive system to be issued by a decision of the Prime Ministry in coordination with the Minister of Finance upon a proposal of the Board of Directors.

**Article (48):**

The Agency shall issue detailed procedural manuals in coordination with the concerned public authorities, within a period of six months from the date this law comes into force.

**Article (49):**

The executive instructions of the provisions of this law shall be issued by a decision of the council.

**Article (50):**

Subject to the provisions of paragraph (a) of Article (40) of this law:

- a. The legislative decree No. 8 of 2007, legislative decree No. 9 of 2007 shall be cancelled.
- b. The second chapter of the legislative decree No. 41 of 1972, the two decisions of the Supreme Council of Tourism, No. 186 of 1985 and No. 186 of 2007 and their amendments are cancelled. The other decisions of the Supreme Council of Tourism shall remain valid. The Ministry of Tourism shall perform the organizational tasks assigned to the Supreme Council of Tourism.

**Article (51):**

This law shall be published in the Official Gazette.

Damascus on 19.5.2021.

The President of the Republic  
**BASHAR AL-ASSAD**  
*(Signature)*