

## Promoted sectors

In order to encourage development in key areas of the economy, the Union Government of Myanmar is offering taxation incentives for investments in certain 'promoted sectors'. Businesses investing in promoted sectors, depicted below, can enjoy a 'tax holiday' for periods of either three, five or seven years, depending on the level of development of the geographic area involved.



Agriculture



Infrastructure



Manufacturing



Education



Tourism



Technology



Health



Renewable Energy



## HEAD OFFICE

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## STATE AND REGIONAL BRANCH OFFICES

- **Nay Pyi Taw Branch, Naypyidaw Union Territory**  
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- **Yangon Branch, One Stop Service(OSS) Office, Yangon Region**  
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- **Taunggyi Branch, Shan State**  
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- **Mawlamyaing Branch, Mon State**  
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- **Loikaw Branch, Kayah State**  
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- **Sittwe Branch, Rakhine State**  
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- **Hakha Branch, Chin State**  
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# MYANMAR IS OPEN FOR BUSINESS

With a new business friendly environment, there has never been a better time to consider investing in the rich opportunities that exist in Myanmar.



**DIRECTORATE OF INVESTMENT AND COMPANY ADMINISTRATION**



## Open For Business

If you wish to do business in Myanmar, the Directorate of Investment and Company Administration (DICA) is the first point of contact for your business. DICA serves as the secretariat office of the Myanmar Investment Commission (MIC).

Myanmar is “open for business” and is creating a more business-friendly environment where investors and the private sector can become the drivers of the country’s economy.

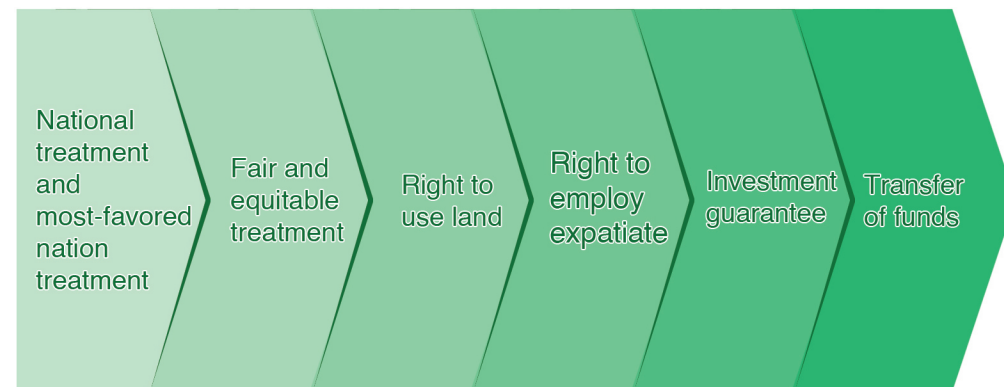
The new Myanmar Investment Law (MIL) and supporting Rules aim to create jobs, develop skills, improve productivity, build infrastructure and industry, and grow the economy for the benefit of all.



## What are the key elements of the MIL?

- Most investment applications will no longer need to be considered or approved by the MIC
- Foreign and domestic investors are now both covered by a single law and treated equally,
- Tax ‘holidays’ of up to seven years are available for promoted sectors in certain geographic areas,
- Foreign investments are secure and cannot be nationalized, except in certain circumstances,
- Long term leasing of land and buildings is allowed,
- Funds can now be transferred overseas by foreign and domestic investors, and
- Investment remains restricted or prohibited in some areas of the economy.

## Investors’ rights and protection



## Investment facilitation

A One Stop Service, which comprises the relevant departments from various ministries, provides guidance and necessary information for investors and helps the Investor Assistance Committee to resolve grievances. If any disputes occur between investors or between the Union Government and an investor, or if a government organization makes an incorrect decision on an investment, the investor can submit a notice of their grievance or dispute to be considered by the Investor Assistance Committee.

## MIC permits and endorsements

Businesses proposing investments stipulated under section 36 of the Myanmar Investment Law, and meeting the following criteria, must submit an investment proposal to the MIC and apply for a MIC permit.

- Businesses that are strategic for the Union
- Large capital intensive investment projects
- Projects which have large potential impact on the environment and the local community
- Business carried out on State-owned land and building
- Businesses which are designated by the government to require the submission of a proposal to the MIC

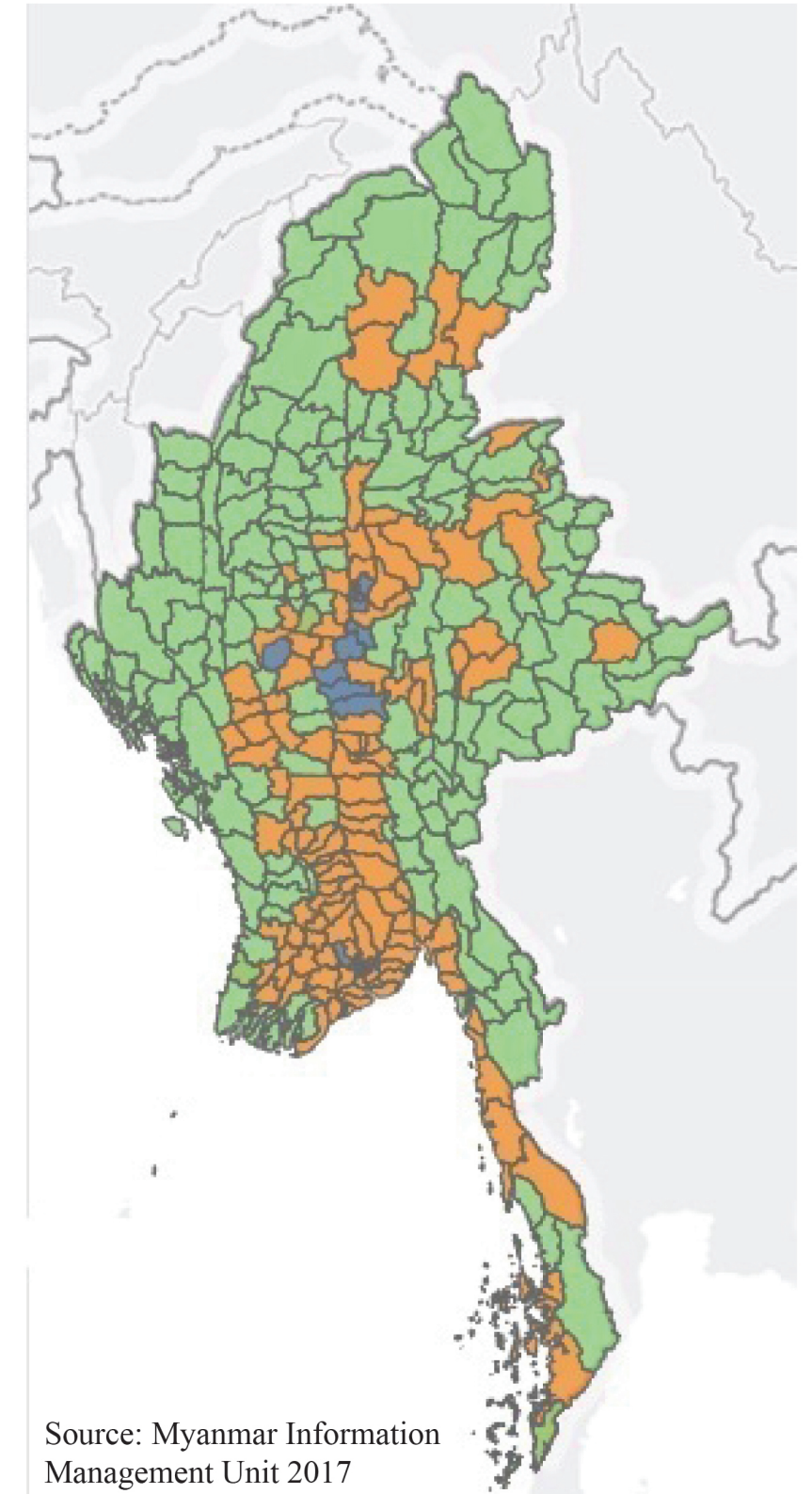
Under the new Myanmar Investment Law most projects no longer need to be formally approved by the MIC. Instead, there is a fast-track way to set up a business in Myanmar with investors proposing projects able to apply for an endorsement from the MIC. An endorsed project can lease land and enjoy the benefits of tax incentives, exemptions and other relief.

## Tax incentives

Economic development in Myanmar has been inconsistent across the country, with regional areas suffering from a lack of business activity and job creation. To boost these regional areas, the Union Government is offering ‘tax holidays’ of up to seven years depending on the level of development of specific areas. The tax exemptions are only available for business that invest in one of the promoted sectors.

## Development zones

Eligibility	Location of Business	Tax Holiday
Investment Business in Promoted Sectors	Zone 1 Less Developed Zone	7 Years
	Zone 2 Moderate Developed Zone	5 Years
	Zone 3 Developed Zone	3 Years



Source: Myanmar Information Management Unit 2017