

Investor Support in Kazakhstan: New Developments

On 30 December 2024, Kassym-Jomart Tokayev, the President of the Republic of Kazakhstan, signed the Law of the Republic of Kazakhstan No. 149-VIII *On Amendments and Additions to Certain Legislative Acts of the Republic of Kazakhstan on Issues of Commodity Exchange Trade and Entrepreneurship* (the "Law").

The Law will come into effect on 1 July 2025 (except for certain provisions), making amendments and additions, *inter alia*, to the Entrepreneurial Code of the Republic of Kazakhstan No. 375-V dated 29 October 2015 (the "EC of the RK") on the regulation of investment activities. The following changes introduced to the EC of the RK aim to strengthen the legal support and protection of investors' interests. These changes entered into effect on 11 January 2025.



Kazakhstan establishes the Register of Investors

The Law introduces a new provision that establishes the procedure for the authorized investment authority to set up and maintain the Register of Investors. This Register is an electronic database containing information about the investors, the amounts of their investments, and the types and implementation stages of investment projects. The Register is established on the **National Digital Investment Platform**. The state authorities and the local executive bodies are required to provide information about investors and their projects to the authorized investment authority.

The decision-making procedure for the inspections of investors has been changed

The Law introduces changes whereby the decisions for inspections of investors included in the Register of Investors can only be made by the state authorities and the local executive bodies subject to the prosecutor's mandatory approval. The procedure for such approval is determined by the Attorney General of the Republic of Kazakhstan.

The investors are protected in terms of bans and restrictions

The Law establishes **the procedure for taking restrictive measures** against the investors included in the Register of Investors:

- An extensive list of violations for which measures will be applied is established.
- Any measures can only be taken with the prosecutor's approval.
- The state authorities and the local executive bodies are required to notify investors of the decisions made following the prosecutor's approval.

Contacts



Dinara Tanasheva

Partner, Head of Tax and Legal Services
Practice for Kazakhstan and Central Asia
+7 727 258 5960
dinara.s.tanasheva@kz.ey.com



Gaukhar Kudaibergenova

Director, Tax and Legal Services,
Kazakhstan
+7 727 258 5960
gaukhar.kudaibergenova@kz.ey.com

EY | Building a better working world

EY is building a better working world by creating new value for clients, people, society and the planet, while building trust in capital markets.

Enabled by data, AI and advanced technology, EY teams help clients shape the future with confidence and develop answers for the most pressing issues of today and tomorrow.

EY teams work across a full spectrum of services in assurance, consulting, tax, strategy and transactions. Fueled by sector insights, a globally connected, multi-disciplinary network and diverse ecosystem partners, EY teams can provide services in more than 150 countries and territories.

All in to shape the future with confidence.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via ey.com/privacy. EY member firms do not practice law where prohibited by local laws. For more information about our organization, please visit ey.com.

© 2025 Ernst & Young Kazakhstan LLP. All Rights Reserved.

ED None.

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax, legal or other professional advice. Please refer to your advisors for specific advice.

ey.com/kz