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EY Law Alert



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.



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The better the answer.
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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.

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