

Investment

Côte d'Ivoire, a friendly framework for investments

Very open to outside, the country has a positive trade balance, thanks especially to the export agricultural raw materials and petroleum products .

Côte d'Ivoire has a common currency with the seven (07) other UEMOA member countries "the CFA franc". Pegged to the Euro, the CFA franc has with this currency a fixed parity of €1 = 655.9570 CFA francs. The country is also a member of the Organization for the harmonization of Business Law in Africa (OHADA), which also hosted the common Court of Justice and arbitration.

In this recent years, major reforms have been undertaken in order to improve the business environment. Côte d'Ivoire has thus strongly improved its "DOING BUSINESS" ranking allowing it to position itself among the most reforming countries of this program.

To this end, the new investment Code, adopted on June 7th, 2012, provides two (02) favourable tax regimes:



The declaration regime concerns exclusively the creation of new activities and covers all sectors excluding buildings and public works, trade and transport, banking and financial services. Companies eligible for this regime are exempted for 5 years (Abidjan area) or 8 years (companies located in other regions of the country) of corporation tax, patents and licenses. These exemptions are reduced to 50% in the penultimate year and to 25% in the last year.



The accreditation regime applies to the creation and development of activities. It covers all areas of activity excluding buildings and public works as well as banking and financial services. The benefits granted cover a 5-year period for companies in Abidjan area and 8 years for companies located in other regions of the country. These benefits vary according to the investment amount:

- For an investment between 500 million and 2 billion CFA francs: -Application of a single and preferential entrance fee (Customs duties and entrance tax), of 5% on the Equipment and materials as well as on the first batch of spare parts- Corporate tax exemption -exemption from patents and licenses;
- For an investment of at least 2 billion CFA francs:-Exemption from entrance fees (Customs duty and entry tax duty) on equipment and materials, as well as on the first batch of spare parts - exemption from tax on Industrial and commercial profits - exemption from patents and licenses -property tax exemption on built-up properties.

Finally, the investment agreement signed on May 16th, 1995 between Côte d'Ivoire and

Tunisia was recently ratified by decree of June 3rd, 2015. This agreement provides for Tunisian investors, a national treatment as well as the most-favoured-nation clause. There are also provisions for the repatriation of investment and income and against expropriations.