

LAW OF MONGOLIA

Date:2023

Ulaanbaatar

ON REPEALING THE LAW

Article 1. The Law on Investment ratified on 3 October 2013 is hereby repealed.

Article 2. This Law shall come into force on the effective date of the Law on Investment (Revised edition).

SIGNATURE

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**ON AMENDMENTS TO THE LAW ON
STATE REGISTRATION OF LEGAL ENTITIES**

Article 1. In Clause 26.1 of Article 26 of the Law on State registration of legal entities, the phrase "...and, for exclusion of foreign invested legal entities, their subsidiaries and affiliates from the state registration, the recommendation by the central state administrative body in charge of investment affairs" shall be added after the word "recommendation".

Article 2. In Section 16.2.1 of Article 16 and Section 20.1.7 of Article 20 of the Law on State registration of legal entities, number "21.1" shall be amended to "25.1". In Clause 21.6 of Article 21, number "10" shall be amended to "2".

Article 3. In Clause 12.1 of Article 12 of the Law on State registration of legal entities, the phrase "...legal entities with foreign investment within 5 working days and other" shall be deleted.

Article 4. This Law shall come into force on the effective date of the Law on Investment (Revised edition).

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ON AMENDMENT TO THE LAW ON LAND

Article 1. Clause 44.5 of Article 44 of the Law on Land shall be amended as described below:

“44.5. A foreign invested legal entity may be issued a land use title with the duration specified in Section 16.1.1 of the Law on Investment.”

Article 2. This Law shall come into force on the effective date of the Law on Investment (Revised edition).

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ON AMENDMENTS TO THE LAW ON CORPORATE INCOME TAX

Article 1. In Section 20.2.1 of Article 20 of the Law on Corporate income tax, add “18.6.6” after “18.6.3”, and add “18.6.8” after “18.6.7”.

Article 2. In Clause 20 of the Law on Corporate income tax, delete Section 20.2.4 in its entirety.

Article 3. This Law shall come into force on the effective date of the Law on Investment (Revised edition).

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ON AMENDMENTS TO THE LAW ON STATE STAMP DUTY

Article 1. In Section 15.1.1 of Clause 15.1 of Article 15 of the Law on State stamp duty, number “44 000” shall be amended to “350 000”; in Sections 15.3.2 and 15.3.5 of Clause 15.3, number “750 000” shall be amended to “350 000”; in Section 15.3.3 of Clause 15.3, number “35 000” shall be amended to “10 000”; and in Section 15.3.4 of Clause 15.3, number “40 000” shall be amended to “10 000”.

Article 2. This Law shall come into force on the effective date of the Law on Investment (Revised edition).

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ON AMENDMENTS TO THE LAW ON NUCLEAR ENERGY

Article 1. Articles 30 and 31 of the Law on Nuclear energy are hereby repealed.

Article 2. This Law shall come into force on the effective date of the Law on Investment (Revised edition).

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ON AMENDMENTS TO THE LAW ON STATE INSPECTION

Article 1. In Article 5¹ of the Law on State Inspection, the following clause shall be added:

“5¹.6. Clause 12.3 of the Law on Investment shall be applicable to approval of the plan specified in paragraph 5¹.2.”

Article 2. This Law shall come into force on the effective date of the Law on Investment (Revised edition).

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ON AMENDMENTS TO THE LAW ON LEGAL STATUS OF FOREIGN NATIONALS

Article 1. In Clause 30.1 of Article 30 of the Law on Legal status of foreign nationals, the word “investment” shall be deleted.

Article 2. This Law shall come into force on the effective date of the Law on Investment (Revised edition).

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ON AMENDMENTS TO THE LAW ON INFRACTIONS

Article 1. In Section 1 of Article 16.2 of the Law on Infractions, the phrase “one hundred units” shall be amended to “one thousand units”; in Section 3, the phrase “ten units” shall be amended to “one hundred units”; in Remarks section, the phrase “two units” shall be amended to “twenty units”.

Article 2. This Law shall come into force on the effective date of the Law on Investment (Revised edition).

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ON AMENDMENTS TO THE LAW ON LICENSING

Article 1. In Section 4 of Article 1.3 of the Law on Licensing, the following paragraph shall be added:

“4.10. Investments by foreign state-owned legal entities.”

Article 2. Paragraph 5.1 of Article 8.2 of the Law on Licensing is hereby repealed.

Article 3. This Law shall come into force on the effective date of the Law on Investment (Revised edition).

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ON AMENDMENTS TO THE LAW ON AUDIT

Article 1. Section 19.3.7 of Article 19 of the Law on Audit is hereby repealed.

Article 2. This Law shall come into force on the effective date of the Law on Investment (Revised edition).

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ON AMENDMENTS TO THE LAW ON ASSET VALUATION

Article 1. Sections 16.2.6 and 16.2.7 of the Law on Asset valuation are hereby repealed.

Article 2. This Law shall come into force on the effective date of the Law on Investment (Revised edition).

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ON AMENDMENTS TO THE LAW ON ENVIRONMENTAL IMPACT ASSESSMENT

Article 1. In Clause 12.1 of Article 12 of the Law on Environmental impact assessment, the phrase "...to a Mongolian business entity" shall be amended to "...a legal entity".

Article 2. This Law shall come into force on the effective date of the Law on Investment (Revised edition).

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ON AMENDMENTS TO THE LAW ON WATER

Article 1. Clause 21.2 of Article 21 of the Law on Water is hereby repealed.

Article 2. This Law shall come into force on the effective date of the Law on Investment (Revised edition).

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ON AMENDMENTS TO THE LAW ON NATURAL PLANTS

Article 1. In Section 2 of Article 13 of the Law on Natural plants, the word “Domestic” shall be deleted.

Article 2. This Law shall come into force on the effective date of the Law on Investment (Revised edition).

SIGNATURE