

# Opportunities of the Industrial park «Great Stone» for business in the EU and EAEU

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## In Figures

8

clients – Great Stone residents

20

years of experience at the Belarusian market of legal services

>50

lawyers in our team – the largest Belarusian law firm

>4000

clients have worked with us

>500

foreign investors have received our consultation

No1

in most nominations of the international legal guides Chambers, The Legal 500, IFLR 1000 among Belarussian law firms

# Great Stone: who and what is it for?

Foreign business	<ul style="list-style-type: none"><li>• Localization on the EAEU market <i>customs duty,</i> <i>public procurement - preferential amendment,</i> <i>rule "fifth wheel"</i></li></ul>	Access to the market of China and other Asian countries  <i>Potentially - no fees,</i> <i>recognition of certification</i>
Business of EAEU	<ul style="list-style-type: none"><li>• Belarusian business <i>/privileges + infrastructure/</i></li><li>• Relocation of production from the EAEU countries <i>/privileges + absence of sanctions/</i></li></ul>	

# “Great Stone” competitors in Belarus



FEZs

Bremino-Orsha

HTP

Investment treaty

Rural areas

The “Great Stone” Park  
VS  
FEZs and Bremino-Orsha

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# The Park. 6 FEZs. Bremino-Orsha



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- *Industrial Park*



- *Bremino-Orsha*



*FEZs:*

- Vitebsk
- Mogilev
- Gomel-Roton
- Brest
- Grodnoinvest
- Minsk

	<b>FEZ and the Park</b>	<b>Exclusively the Park</b>
<b>Tax and customs privileges</b>	<ul style="list-style-type: none"> <li>• Profit tax</li> <li>• Real estate tax</li> <li>• Land tax</li> <li>• The possibility of applying a free customs zone procedure</li> </ul>	<ul style="list-style-type: none"> <li>• Personal income tax and insurance contributions to the Social Security Fund (SSF)</li> <li>• “Dividend tax”</li> <li>• VAT on services provided by foreigners</li> </ul>
<b>Non-tax privileges</b>	<ul style="list-style-type: none"> <li>• No obligation to compensate for removed / transplanted flora objects (etc.)</li> <li>• Special work permits for foreigners</li> </ul>	<ul style="list-style-type: none"> <li>• Construction</li> <li>• Migration</li> <li>• Currency regulation</li> <li>• Free pricing</li> <li>• Administrative procedures on a “one station” basis</li> <li>• Preferential prices for selected energy resources</li> <li>• Guaranteed more profitable regime for business compared to the FEZs and Bremino-Orsha</li> </ul>

# General regime, FEZs, the Park

	General regime	FEZs	the Park
Dividend tax (income tax / profit tax), %	12-13	12-13	0
Basis for calculating social security contributions, average salaries	5	5	1
Personal income tax, %	13	13	9



The “Great Stone” Park  
VS  
Special Economic Zones (Russia)

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# The Park and Special Economic Zones (Russia)

	The Park	SEZ (Russia)
Profit tax	0 % - 10 years; 9 % - after 10 years	2 % - 5 years; 7 % - from 6 to 10 years; 15,5 % - after 11 years
Real estate tax exemption	43 years (until 2062)	10 years
SSF contributions privileges	Average national wage is the base (at least until 2027)	28 % (until 2019). Now the generally established rate.

Advantageous industries

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# Ideas

## Pharmaceuticals

- tax privileges
- free pricing
- public procurement
- decentralized registration procedure
- import substitution

## TR CU EAEU

On machinery and equipment safety  
(TR CU 010/2011)

On elevators safety  
(TR CU 011/2011)

On wheeled vehicles  
(TR CU 018/2011)

and other 44 TR CU EAEU

## The main areas of the Park activities

- electronics
- pharmaceuticals
- fine chemistry
- biotechnologies
- machine building
- new materials
- telecommunications
- integrated logistics
- electronic commerce
- social and cultural activities
- research and advanced development

# Requirements for obtaining status of the Park resident

1) Implementation of an investment project in the field of the main areas of the Park activities

2) Investment volumes

- **\$ 500 000**

(where the term of investment is up to 3 years; for R&D projects - regardless of the term)

- **\$ 5 000 000**

\* exception by decision of the Administration

# The Park highlights

## 1/2

- “Grandfather’s” reservation (until 2027)
- Guaranteed more profitable regime for business compared to the FEZ
- Loyalty to labor migrants (visa-free entrance regime for foreigners, Social Security Fund contributions need not be paid for foreign employees)

# The Park highlights

## 2/2

- Free prices (tariffs) for goods of own production (relevant for pharmaceuticals)
- Administrative procedures on a “one station” basis
- Preferential prices for selected energy resources
- Legal guarantees are provided by the intergovernmental agreement







Head of Banking and Finance,  
General commercial

+ 375 17 388 22 78  
op@revera.by

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