

Oman: Sultan's Decree No. 102 of 1994 Issuing the Investment of Foreign Capital Law

Title Oman: Sultan's Decree No. 102 of 1994 Issuing the Investment of Foreign Capital Law

Date of adoption 16 October 1994

Entry into force *In effect*

[Arabic](#)
[English](#)

Text versions
Source:
– *Ministry of Legal Affairs, Sultanate of Oman, accessed: 09 March 2015,*
<http://www.mola.gov.om/mainlaws.aspx>

Abstract

In accordance with Art. 1, non-Omanis shall not engage in any commercial, industrial or tourism business activities nor participate in an Omani Company without first obtaining a license from the Ministry of Commerce. Art. 2 sets the conditions that must be met before the license mentioned in article 1 can be obtained. Art. 3 lists the exemptions from the conditions set in article 2.

Some of the companies licensed under this law which carry out their major activity in areas listed in Art. 8.1 are exempt from income tax for a period of five years, which may be renewed once (Art. 8.2).

The land needed for investment projects may be allocated by usufruct or through rent for a long period (Art. 10).

The penalty imposed on foreigners who conduct any business referred to in this Law without first obtaining a license is a fine of 5000 – 10000 Omani Riyals (Art. 17).