<u>Saudi Arabia: Implementing Regulations</u> <u>of the Foreign Investment Law</u>

Title Saudi Arabia: Implementing Regulations of the Foreign Investment Law

Date of adoption 24 June 2002

Entry into force In effect

<u>Arabic</u>

Text versions Source:

- The Ministry of Commerce & Industry - Kingdom of Saudi Arabia, accessed: 20 June 2014,

http://www.mci.gov.sa/LawsRegulations/SystemsAndRegulations/ForeignInvestmentSystem/Pages/4-3.aspx

Abstract

Keywords: Saudi Arabia, Laws & Regulations, Labour Market, Foreign Labour

Art. 4 defines the types of foreign investment establishments to whom this law is applicable: establishments owned by both a local and a foreign investor and establishments wholly-owned by a foreign investor.

Art. 5 of this law lists the advantages, incentives and guarantees accorded to foreign investment.

Art. 6 lists the conditions and regulations for obtaining a foreign investment permit.

In accordance with art. 7, a foreign investor may be granted more than one permit to practice the same activity or different activities subject to a number of conditions.

A foreign investor may acquire local, foreign or joint investment establishments or own shares in them as long as he meets the conditions set in articles six and seven.