



# **Measures to improve legislation of the Republic of Kazakhstan on Starting a Businesses and Property Registration**

**Almaty**

**June 2009**



## Measures being implemented to improve the procedure for starting a businesses

*Draft Law of the RK “On amendments and additions to some legal acts of the Republic of Kazakhstan on simplification of state registration of legal entities and record registration of branches and representative offices” was developed.*



## **Suggested measures to simplify registration of legal entities**

**Registration of businesses from 3 to 1 business day.**

**For other legal entities from 10 to 7 business days.**



## **Removing administrative barriers for establishment of LLP with SME status**

- Reduction in the minimum amount of authorized capital from 100 MCI to 10 MCI (from 127 300 to 12 730 tenge)**
- Cancellation of the mandatory requirement for depositing 25 % of authorized capital before registration**



## Measures being implemented to improve the procedures for registration of property

*The Minister of Justice issued orders on regulation of procedures for registration of rights for real estate:*

- *Order of March 28, 2008 No. 83 On introduction of amendments and additions into order of the Minister of Justice of the Republic of Kazakhstan “On approval of regulations for provision of public services” of December 3, 2008 No. 331;*
- *Order of March 28, 2008 No. 83 On introduction of amendments and additions into order of the Minister of Justice of the Republic of Kazakhstan “On approval of regulations for provision of public services” of December 30, 2008 No. 353;*
- *Order On introduction of amendments and additions into order of the acting Minister of Justice of the Republic of Kazakhstan of August 24, 2007 No. 239 “On approval of Rules for provision of information from the legal cadastre” of February 20, 2009 No. 18;*



## Reduction in timeframes

- *The period of registration of rights to non-residential premises consisting of one site (according to the two-storeyed warehouse methodology) was reduced from 15 to 10 business days;*
- *The period for issuing real estate information certificates was reduced from 3 to 1 business day;*
- *A procedure for issuing real estate information certificates through PSC in electronic format within 30 minutes was established.*
- *Today, information certificates on ownership (absence) of real estate in electronic format can be obtained at PSC of all oblasts and the cities of Astana and Almaty.*



## Outcomes of adopted measures

- Today, as a result of adopted measures, in order to register a property it is necessary to pass 3 procedures which, in total, take 16 days and entail expenses in an amount of **26 730 tenge** (charge of 12730 tenge + notarial fee of 14000 tenge).
- Expenses of small businesses are **15273 tenge only** (charge of 1 273 tenge + notarial fee of 14000 tenge).



## Expected outcomes of adopted measures

- **Concerning registration of legal entities:**  
*reduction in the total duration of registration of businesses in institutions of justice, statistics agencies and tax authorities to 5 business days, expenses of 2 MCI or -2,546 tenge*

**ҚАЗАҚСТАН РЕСПУБЛИКАСЫ  
ӘДІЛЕТ МИНИСТРЛІГІ**



**MINISTRY OF JUSTICE OF THE  
REPUBLIC OF KAZAKHSTAN**

**THANK YOU FOR YOUR ATTENTION!**