



INVESTMENT CODE AND INCENTIVE SCHEME OF THE GENERAL TAX CODE

I- Eligible Activities:

A- Eligible Activities: floor price 15 millions FCFA

- Primary sector and similar activities : agriculture, fishing and animal husbandry related activities of processing, storage and packaging of vegetal, animal or sea products, agribusiness;
- Social sector : health, education-formation;
- Services: assembling, industrial equipment maintenance and tele-services.

B- Eligible Activities : floor price 100 millions FCFA

- Manufacturing activities of production or processing;
- Mining or processing of mineral resources;
- Tourism, zoning and touristic industry, hotel activities;
- Cultural industry (book, disc, cinema, documentation center, audio-visual center of production ...);
- Harbour, railway, airport facilities;
- Realization of commercial complexes, industrial parks, touristic areas, cyber-villages and craft centers.

II- Facilities : nature of eligible investments

Commercial complexes harbour, railway, airport facilities including:

- **For commercial complexes :**
 - reserved areas for the complex administration;
 - a commercial area and offices;
 - delivery areas, service and supply entrances, parking lot, trucks access, pedestrian alleys.
- **For harbour facilities :**
 - fixed equipment installations;
 - investments made in order to improve the assistance brought to boats at the embarkation and unloading;



- storage and conservation capacities increase;
- realization of facilities improving the harbour traffic.
- **For railway facilities:**
 - equipment designed for the railway system;
 - equipment carrying persons or merchandise;
 - equipment used within the framework of interventions on the railway;
 - facilities linked to the production or exploitation.
- **For airport facilities:**
 - fixed equipment installation;
 - equipment designed for ground assistance to aircrafts;
 - storage and conservation capacities increase;
 - technical and commercial premises intended for the airport activities.

III - Enterprise guarantees, rights, freedoms and duties

- Protection against nationalisation;
- Currency availability;
- Capital and remunerations transfer guarantees;
- Raw material access;
- Equality of treatment;
- Enterprises rights and freedoms (economic and competing freedom);
- Enterprises duties (public order respect, environment and consumers' protection, rules and standards' observance, supply information for its duties' control)

IV - Custom and fiscal advantages for new enterprises and extension projects

▪ **New enterprise :**

Any economic entity newly created and in the making of realizing an eligible investment program, in order to resume its activities.

Advantages:

- ***Under construction***
 - custom exemptions (03 years);
 - VAT suspension (03 years);
- ***During operation***
 - Tax credits:
 - 40% taxable profit
 - five (05) years



- capped at 50% eligible investment (70% for project located outside of Dakar area)

- CFCE exemption: five (05) and eight (08) years if at least 200 jobs are created or if 90% of the created jobs are located out of the Dakar area;
- possibility of concluding fixed term contract for a period of 5 years;
- exemption of utility vehicles after issuance of the letter of agreement for the operating phase.

- **Extension projects :**

Any approved investment program, initiated by an existing enterprise and generating:

- at least 25% increase in the production capacity or the fixed assets acquisition value
- or at least a 100 million FCFA investment in production equipment.

Advantages:

- custom exemptions (03 years)

- VAT suspension (03 years)

- Tax credits:

- 30% taxable profit

- Capped at 50% eligible investment (70% for project located outside of Dakar area)

- five (05) years

- CFCE exemption = five (05) or eight (8) years if at least 100 jobs are created or if 90% of the created jobs are located out of the Dakar area;

- possibility of concluding fixed term contract for a period of 5 years;

- exemption from customs duties on utility vehicles, after issuance of the letter of agreement for the operating phase.