

# PwC Azerbaijan Times

## Issue №24

### Overview of this Issue:

- **Amendment to the regulations of the Ministry of Economy**
- **Amendment to the law on “Citizenship”**



For any questions related to the information included herein, please contact

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#### **Amendment to the regulations of the Ministry of Economy**

Amendment adds taking measures to execute the construction and infrastructure investment projects in accordance with the Build-Operate-Transfer investment model (BOT) to the list of the Ministry's responsibilities. The BOT model was introduced by the law on "Implementation of Investment Projects on Construction and Infrastructure Objects" dated March 15, 2016 as a specific form of project financing, according to which investors recoup their investments expenses with regard to projects of construction and infrastructure objects through procurement (for more information please refer to PwC Azerbaijan Times Issue №4).

#### **Amendment to the law on “Citizenship”**

The period of a foreigner's permanent residency in Azerbaijan is calculated from the day of residence permit or refugee status obtainment. Prior to the amendment, the period of a refugee's

stay on the territory of Azerbaijan was not counted as a residency period.