



The President signed the Decree on measures to return assets taken illegally to the state

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If you are interested in additional information, please contact us.

Briefly

The President signed the Decree on measures to return assets taken illegally to the state (the “**Decree**”).

In details

To return assets taken illegally to the state, and to identify illegally received assets and their return to the state, the Decree instructs the Government together with the General Prosecutor's Office and other interested state bodies and organizations to develop and submit to the Mazhilis before 31 March 2023 the draft the law aimed at:

- determination of entities, who fall under the regulation of the law;
- regulation of mechanisms for disclosure, confirmation of origin and return assets taken illegally to the state;
- ensuring transparency of procedures for the return assets taken illegally to the state;
- encouraging the voluntary transfer assets taken illegally to the state;
- adoption of systematic measures for elimination of the reasons and conditions that led to the illegal withdrawal of assets;
- creation of a consultative and advisory body on the return assets taken illegally to the state with the determination of its authorities;
- formation of a special state fund accumulating incoming assets taken illegally to the state and managing them to finance social and economic projects aimed at improving the welfare of the people of Kazakhstan.

Are you interested in this topic?

- We would be pleased to discuss with you the above amendments and how they can impact your business;
- We can analyze and implement possible steps to ensure compliance with the new requirements.

If you are interested in additional information, please contact PwC specialists working as part of a group serving your company, or to any of the persons listed.