

Council of Ministers

The following Regulation was issued according to provision of item (third) of Article (80) of the Constitution and Clause (A) of item (fifth) of Article (10), and item (first) of Article (30) of Investment Law No. (13) Of 2006:

No. (5) Of 2018

REGULATION

Amendment the Regulation No. 6 of 2017 of Sale and Rent of Real Estate, State lands, and the Public sector for investment and long lease purposes

Article 1:

Article 4, Paragraph (first), of the Regulation shall be repealed and replaced by the following:

First: the land allocated for housing projects within the basic design shall be owned with a sale allowance 2% of the land value provided that the investor shall provide the project with infrastructure free of charge starting with a percentage not exceeding 10% for the area allocated for housing projects to the owner for investment purposes without prejudice to the basic and sectoral design of the project.

Article2:

Paragraph (second) of Article (7) of the Regulation shall be repealed.

Article 3:

Article 8, Paragraph (first), of the Regulation shall be repealed and replaced by the following:

Article 8, First: Provisions of the Regulation shall not apply on housing investment projects that have investment licenses prior to the issuance to this regulation.

Article4:

This Regulation shall be effective as of 21st August 2017.

Dr. Haider Al Ibadi

Prime Minister