



COVID-19

Given the public health emergency situation due to COVID-19, a number of statutes have been approved establishing measures to avoid the spread of the disease and mitigate its effects. For more detailed information about the statutes published in response to the pandemic, please consult this [link](#).

FOREIGN INVESTMENT

Accession to Convention on Settlement of Investment Disputes between States and Nationals of Other States

By means of Resolution No. 63/21, of 1 September 2021, and Accession Letter No. 1/21, of 21 October 2021, Angola approved accession to the Convention on the Settlement of Investment Disputes between States and Nationals of Other States (ICSID Convention), also known as the Washington Convention. By acceding to the Convention, the Contracting States undertake to recognize as binding any award rendered under the Convention, and undertake to enforce the obligations imposed by any such award within its territories. Angola's accession to the ICSID Convention confirms the efforts being made by the Country towards being an attractive hub for foreign investment, with a view to stimulating the Country's economic development.

Approval of Bilateral Agreements on Reciprocal Promotion and Protection of Investments

With a view to attracting more investment and promoting greater economic cooperation with the Republic of Portugal and the Republic of Turkey, new Bilateral Agreements on the Promotion and Reciprocal Protection of Investments (BITs) have been signed (approved by Approval Letter No. 37/21, of 21 October 2021, and Presidential Decree No. 247/21, of 5 October 2021, and Approval Letter No. 42/21, of 21 October 2021, respectively). These agreements aim to create a framework of stability that encourages investors from these countries, enabling greater movement of capital, promotion of technology, and economic development.

PRIVATE INVESTMENT

Amendment to Private Investment Law Regulations

Through Presidential Decree No. 271/21, of 16 November 2021, a number of amendments were made to the Regulations of the Private Investment Law. Notable among the innovations is the creation of a new investment regime (the “Contractual Regime”) for investments of at least USD 10,000,000.00 or those which are deemed of structural significance and create at least 50 direct jobs for Angolan nationals. In this contractual regime, the granting of incentives and aid is subject to negotiation with the Angolan State, represented by the private investment authority (Agência de Investimento Privado e Promoção das Exportações de Angola, “AIPEX”) and the tax authority (Administração Geral Tributária, “AGT”).

COMMERCIAL

New Law on Definition of Economic Activities Open to Private Investment

By means of Law No. 25/21, of 18 October 2021, the National Assembly approved

the new Law on the Definition of Economic Activities. This statute among other things broadens the range of activities that are not the relative or absolute preserve of the State, thus fostering free economic and business initiative.

VISAS

Approval of Bilateral Protocol between Republic of Angola and Portugal Republic on Visa Facilitation

The Bilateral Protocol between the Governments of the Republic of Angola and the Republic of Portugal on the facilitation of the issuance of national visas was recently approved by Presidential Decree No. 240/21, of 29 September 2021, and entered into force on the same day. Under the new Protocol, the competent authorities of Angola and Portugal will cease to issue protocol short-stay visas and will only issue the following: i) visas for academic, sports, cultural, scientific and technological purposes; ii) visas for citizens seeking medical treatment and accompanying persons; and iii) long-stay work visas, which maintain the purpose, validity and stay-period established under the previous Protocol.

OIL & GAS

Approval of Legal Framework for Awarding Petroleum Concessions under Permanent Offer Regime

In line with the General Strategy for Awarding Petroleum Concessions (2019-2025), the President of the Republic approved the rules and procedures for the awarding of petroleum concessions through a permanent offer regime, by means of Presidential Decree No. 249/21, of 5 October 2021. Under the new statute, (i) blocks offered but not awarded; (ii) free areas relinquished in favour of the State; and (iii) concessions awarded to the National Agency for Petroleum, Gas and Biofuels (Agência Nacional do Petróleo, Gás e Biocombustíveis, “ANPG”), in its capacity as National Concessionaire for the Petroleum Sector, may all be integrated in the permanent offer regime. This statute also sets forth the procedures applicable to direct negotiations and limited public tenders, as well as

the eligibility requirements for acquiring the status of associate of ANPG, as operator and non-operator.

ANPG's Guidelines on Local Content

One year after the publication of the Legal Framework on Local Content in the Petroleum Industry (Presidential Decree No. 271/20, of 20 October 2021), which completely altered the paradigm applicable to the procurement of goods and services in the Angolan petroleum industry, the National Agency for Petroleum, Gas and Biofuels (Agência Nacional do Petróleo, Gás e Biocombustíveis, "ANPG") approved Instruction No. 6/21, of 4 November 2021, aimed at clarifying some aspects for purposes of implementing the new local content rules. Recently, ANPG also released the lists of goods and services falling under the Exclusivity and Preference Regimes.

TAX

Property Tax: Registration, Valuation and Revaluation of Real Estate

In view of the need to adopt an appropriate model for the evaluation of urban buildings and land destined for construction, through objective and clear criteria that allow for the correct determination of their property value, Rules on the Registration, Evaluation and Revaluation of Real Estate were approved, for the purposes of the provisions of the Property Tax Code. Presidential Decree No. 191/21, of 10 August 2021, also establishes the method of organization, conservation, renewal, alteration and substitution of property registers, to which all urban and rural buildings are subject.

Approval of Legal Regime for Tax Identification Number

Following the implementation of the Tax Reform, a new Legal Regime for the Tax Identification Number (NIF) was approved, through Presidential Decree No. 245/21, of 4 October 2021. The purpose of this statute is to broaden the taxpayer

base, establishing the procedures for the attribution, composition, use, updating, supervision and management of the NIF, applicable to natural and legal persons or equivalent entities.

PUBLIC UTILITY STATUS

New General Regime on Public Utility Status

Presidential Decree No. 183/21, of 2 August 2021, approved a new General Regime for Granting and Cessation of Public Utility Status, which regulates the pre-requisites for the granting of such status, the procedure to obtain it, and its registration. Public Utility Status may be granted to private legal entities, especially associations and foundations, which carry out national or local non-profit activities in favor of the community in areas of social importance.

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