



## STATE

### New thresholds for public procurement approved

The Minister of Economy and Participations issued Order no. 008.24/MEP, dated 23 February 2024, setting forth the minimum thresholds rendering the award of a construction, service or supply contract by the State, private entities acting on behalf of the State, municipalities and other public entities in accordance with the Public Procurement Code, with lower expenses, subject to a simplified procedure where small and medium sized companies (SME) are to be given preference. Implementing a change to the Public Procurement Code introduced by Decree no. 00053/PR/MEP, of 21 November 2023, this Order also sets at 150 million CFA Francs the amount of public procurement procedures reserved for SMEs directly controlled by Gabonese nationals.

## **BANKING**

### **Financial mediation legal framework adopted to safeguard consumer rights**

To enhance consumer protection and facilitate dispute resolution within the financial sector, Decree no. 0121/PR/MEP was enacted on 21 March 2024. This Decree sets out rules to enable consumers to resort to mediation to resolve their disputes with credit, microfinance and payment institutions, insurance companies and financial markets investment service providers. The mediation process is organized by the National Economic and Financial Committee (CNEF) and supervised by regional regulatory bodies such as COBAC, CIMA, and COSUMAF.

## **HYDROCARBONS**

### **General Directorate is reorganized**

The General Directorate of Hydrocarbons, which is in charge of proposing and implementing government policies related to hydrocarbons, biofuels and agrofuels, has been reorganized by means of Decree no. 0123/PR/MP, issued on 21 March 2024. This Decree seeks to adapt the structure of the General Directorate to the 2019 Hydrocarbons Law and provides for the establishment of a new directorate to handle petroleum and gas risks prevention and management issues, and of regional directorates dedicated to the downstream sector.

## **TAX**

### **New VAT Credit Refund Protocol in effect**

Order no. 000004/MCP, of 11 January 2024, lays down the administrative procedure to be followed by the General Directorates of Taxes, Budget, and Public Finances for refunding Value Added Tax (VAT) credits, which is effective as from 1 January 2024. The Order mandates a monthly budgetary allocation request by the Principal Tax Collector, with a specific timeline for reimbursement processing by the Directorate of Budget and Public Finances. Furthermore, it expressly allows offsets.

## **INFRASTRUTURE**

### **Establishment of High Commissioner's Office for Infrastructure Projects Oversight**

Decree no. 0160/PT-PR/MTP issued on 21 April 2024, has created the High Commissioner's Office for Infrastructure Projects. This Office is tasked with coordinating and facilitating the implementation of various infrastructure initiatives, including urban centers, ports, hospitals, and highways. Led by a High Commissioner, the Office is established in an effort to optimize project execution, promote community engagement, and ensure regular reporting of progress and problems to the President.

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