

(Unofficial translation)

**LAO PEOPLE'S DEMOCRATIC REPUBLIC
PEACE INDEPENDENCE DEMOCRACY UNITY PROSPERITY**

Ministry of Finance

No. 1618/MOF
Vientiane Capital, on 30 May 2019

Notification

To: Individuals, legal entities and organizations around the central and local levels.

Subject: The Notification on improving mechanism and register procedures for Property and Tax.

- Pursuant to the Prime Minister's Decree No. 144/PM, dated 8 May 2017 on the organization and operation of the Ministry of Finance.
- Pursuant to the Prime Minister's Order No. 12/PM, dated 23/8/2018, regarding the implementation of 8 economic stimulus measures.
- Pursuant to the agreement of the joint meeting between the relevant parties on 13 May 2019.
- Pursuant to the research and report of the Department of State Property Management No.1073/DSPM, dated 21 May 2019.

In order to implement the Prime Minister's Order on the Implementation of the 8 economic stimulus measures, in particular, the 2nd measure on improving the environment and facilitating business operations, which in the past required tax registration individuals, legal entities and relevant organizations. However, due to the fact that the property registration system still uses manual registration and is not yet up to date as required, including the issuance mechanism, the asset registration process takes 1-2 days, resulting in a delay in tax registration. Therefore, the Ministry of Finance has an announcement to inform individuals, legal entities, relevant organizations, both central and local, as follows:

1. From 1 June 2019 onwards, in the investment permit process, enterprise registration, tax registration can be conducted first. When doing a registration process of assets, establishment contract, joint venture agreement of the company and other contractual documents can be conducted later.
2. Currently, the Ministry of Finance is improving a mechanism for transferring the State Revenue and property registration documents of the property sector into a modern system, which will make the transfer of money and the registration of property documents in a shorter and easier time in the future.

Therefore, this is for your reference and implementation accordingly.

Minister of Ministry of Finance

Somdy Douangdy