

New Private Investment Law is favorable for investors

The National Parliament unanimously approved the Private Investment Law, on April 25th.

This law, [approved by the Council of Ministers](#) in July last year, aims to boost investment through general guarantees for all investors and special benefits for investors who comply with some additional requirements. The conditions are therefore more attractive, which facilitates local and foreign private investment and, thus, promotes the private sector development in Timor-Leste.

The Law now approved will modernize the previous Private Investment Law and will bring national legislation in line with the legislation of the countries of the Association of Southeast Asian Nations (ASEAN).

Under the Sixth Constitutional Government's policy platform for Economic Development, the Proposal for the new Private Investment Law, was drafted by the Minister of State, Coordinator of Economic Affairs' Office (MoSCEA). It was then made available for public consultation and discussed by key Ministries, the private sector and development partners.

url: <http://timor-leste.gov.tl?lang=en&p=17778>