



ក្រសួងសេដ្ឋកិច្ច និង ហិរញ្ញវត្ថុ
MINISTRY OF ECONOMY AND FINANCE

N°...**២៧៧**...MEF/.SH.V

ព្រះរាជាណាចក្រកម្ពុជា
ជាតិ សាសនា ព្រះមហាក្សត្រ
KINGDOM OF CAMBODIA
Nation Religion King

Phnom Penh, March 25, 2010

PRAKAS
ON
TECHNICAL WORKING GROUP FOR STUDYING ON TAX
INCENTIVE POLICY TO DEVELOP SECURITIES SECTOR IN
CAMBODIA

- Having seen the Constitution of the Kingdom of Cambodia;
- Having seen the Preah Reach Kret No. NS/RKT/0908/1055 of 25 September 2008 on the Appointment of the Royal Government of the Kingdom of Cambodia;
- Having seen the Preah Reach Kram No. 02/NS/94 of 20 July 1994 promulgating the Law on the Organization and Functioning of the Council of Ministers;
- Having seen the Preah Reach Kram NS/RKM/0196/18 of 24 January 1996 promulgating the Law on the Establishment of the Ministry of Economy and Finance;
- Having seen the Preah Reach Kram NS/RKM/1007/028 of 19 October 2007 promulgating the Law on the Issuance and Trading of Non-Government Securities;
- Having seen the Anukret No. 04 ANKR.BK of 20 January 2000 on the Conduct and Organization of Ministry of Economy and Finance;
- Having seen the Anukret No. 97 ANKR/BK of 23 July 2008 on the Conduct and Organization of Securities and Exchange Commission of Cambodia;
- Referring to the note of Samdech Akkak Moha Sena Padei Techo **HUN SEN**, Prime Minister of the Kingdom of Cambodia of 14 November 2008 on the letter No. 5935 SHV dated on 06 November 2008 of Ministry of Economy and Finance;
- Referring to the letter of Ministry of Commerce No. 0570 P.NBL of 27 February 2009;
- Referring to the letter of National Bank of Cambodia No. T8.09.006 CBC of 10 January 2009;
- Referring to the letter of the Council for the Development of Cambodia No. 125/09 KGK of 28 January 2009;

Unofficial Translation

HEREBY DECIDES

Article 1.— Having been established “**Technical Working Group for studying on tax incentive policy to develop securities sector in Cambodia**” consisting of:

- | | | |
|----------------------------------|--|-----------------|
| 1. H.E. Dr. Ming Bankosal | Director General of the Securities and Exchange Commission of Cambodia | Chairman |
| 2. H.E. Kao Thach, | Deputy Director General of the Securities and Exchange Commission of Cambodia | Member |
| 3. H.E. Chea Vuthy | Deputy Secretary General of the Board of the Special Economic Zone, Council for the Development of Cambodia | Member |
| 4. Mr. Va Sovy | Director of Research, Training, Securities Market Development and International Relations Department of the Securities and Exchange Commission of Cambodia | Member |
| 5. Mr. Seang Thirith | Director of Legal Affairs Department of the Securities and Exchange Commission of Cambodia | Member |
| 6. Mr. Orm Dararith | Director of Legal Affairs Department of Ministry of Commerce | Member |
| 7. Mr. Tann Sovichea | Deputy Director of General Department of Cam Control of Ministry of Commerce | Member |
| 8. Ms. Pen Suppheab | Deputy Director of General Department of Taxation of Ministry of Economy and Finance | Member |
| 9. Mr. Eng Rattana | Deputy Director of General Department of Taxation of Ministry of Economy and Finance | Member |
| 10. Mr. Prak Sosereyvuth | Head Division of National Bank of Cambodia | Member |
| 11. Mr. Hong Phumea | Deputy Head Division of National Bank of Cambodia | Member |
| 12. Mr. Hong Sokhour | Assistant of HE. Dr. Aun Porn Moniroth , Secretary of State of Ministry of Economy and Finance, and Chairman of Supreme Nation Economy Council | Member |
| 13. Mr. Chhoeng Chantha | Head of Financial Market Division of Ministry of Economy and Finance | Member |

Article 2.– The Technical Working Group has duties and obligations as follows:

1. To conduct research on tax incentive policy in the securities sector, especially public issuing company and securities investors of the other countries in the regions and in the world;
2. To study tax policy as well as tax incentive of other fields which is practicing in Cambodia;
3. To study and analyze the affect of the tax incentive policy in securities sector and national revenue;
4. To study and analyze as well as take into consideration of how tax incentive policy promotes companies, small and medium enterprises (SMEs) to get benefit from this policy in order to go public;
5. To study and conduct research on the laws, regulations and other factors which are the constrains in implementing tax incentive policy by proposing decision from Minister of Economy and Finance and as the Chairman of Committee on Economic and Finance Policy;
6. To regularly report the outcome of the study and research on tax incentive policy in the securities sector to the Minister of Economy and Finance and as Chairman of Committee on the Economy and Finance Policy;
7. To prepare the draft on “tax incentive policy to develop securities sector in Cambodia” in order to propose decision from Minister of Economy and Finance and as the Chairman of Committee on Economic and Finance Policy;
8. To implement other duties assigned by Minister of Economy and Finance and as Chairman of Committee on the Economic and Finance Policy.

Article 3.–All tasks relating to tax incentive policy shall be advised by the Chairman of Supreme National Economic Council as a Permanent Deputy Chairman of Committee on the Economic and Finance Policy before submitting to Minister of Economy and Finance and as the Chairman of Committee on the Economic and Finance Policy for decision.

Article 4.–The Chairman of Technical Working Group has the right to invite its members to attend the meeting as needed. The Technical Working Group members shall attend the meeting as invited by the Chairman. When the Chairman is absent, the Technical Working Group may hold the meeting under a representative delegated by the Chairman to ensure sustainability.

Article 5.–The Chairman of working group may establish working group to conduct research and analyze by sector or other fields as needed in order to ensure work efficiency.

Article 6.–The Department of Legal Affairs of the Securities and Exchange Commission of Cambodia has the role as secretary of the Technical Working Group in order to facilitate any other administrative works related to the process of Technical Working Group. The Technical Working Group may use budget of the Securities

and Exchange Commission of Cambodia to cover any necessary expenses of the Technical Working Group.

Article 7.—The Technical Working Group has authority to use the seal of the Securities and Exchange Commission of Cambodia to fulfill its duties.

Article 8.—Secretary General, Chief of Cabinet, Director General of the Securities and Exchange Commission of Cambodia, Delegate of Royal Government responsible for Director General of General Department of Taxation, Director of Personnel Affairs Department, Director of Financial Industry Department, Departments, and relevant entities under the Ministry of Economy and Finance and the Securities and Exchange Commission of Cambodia as well as concerned person as prescribed in Article 1 shall implement this Prakas from the date of signing.

Deputy Prime Minister
Minister of Economy and Finance and
The Chairman of Committee on the Economic and Finance Policy

(Signed and Sealed)

KEAT CHHON

Copied :

- Secretariat of Senate
- Secretariat of National Assembly
- Cabinet of Samdech Akkak Moha Sena Padei Techo **HUN SEN**, Prime Minister
- Office of the Council of Ministers
- Ministry of Commerce
- National Bank of Cambodia
- Council of the Development of Cambodia
- Securities and Exchange Commission of Cambodia
- Related Entities
- As prescribed in Article 8 for “Implementation”
- Royal Gazette
- Archives- Records