

Tax and legal alert

Implementation of investment courts

Special edition

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In the program "The 100 concrete steps set out by President Nursultan Nazarbayev to implement the five institutional reforms", the President of Kazakhstan indicated the need for establishment of separate courts on investment disputes and the creation of a separate investment chamber at the Supreme Court to deal with disputes involving large investors. This initiative is aimed at providing confidence to foreign investors regarding the rule of law in Kazakhstan.

On August 4, 2015 the President has already signed the bill on amendments to the legislation. According to the announced changes to the constitutional law "On the Judicial System and Status of Judges of the Republic of Kazakhstan" (coming into force after January 1, 2016), 2 specialized chambers will start functioning in the city of Astana.

The Astana city court will consider tax and customs cases of non-large investors. Large investors will be able to appeal to Investment Chamber of the Supreme Court directly without the need to appeal to lower courts.

The applicable procedures for the investment courts will be separately provided in the new Civil Procedure Code, draft of which is currently under consideration of Parliament.

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