



The Mazhilis accepted for consideration the draft Law on return of assets taken illegally to the state

Contacts

Timur Zhursunov

Partner
Tax and Legal Services
timur.zhursunov@pwc.com

Yerkebulan Rakhmenov

Director
Legal Services
yerkebulan.rakhmenov@pwc.com

Rustam Babakhan

Senior Manager
Legal Services
rustam.babakhan@pwc.com

Alima Syrayeva

Manager
Legal Services
alima.syrayeva@pwc.com

Zhanar Alikulova

Manager
Legal Services
zhanar.alikulova@pwc.com

If you are interested in additional information, please contact us.

Briefly

On 24 May 2023 the Mazhilis accepted for consideration the draft Law on return of assets taken illegally to the state (the “**Draft Law**”).

In details

The Draft Law regulates the matters on search, confirmation of origin and taking measures for the return of illegally acquired assets, as well as creation of a special state fund and a management company for accumulation and management of the returned assets.

The Draft Law sets up new department within the General Prosecutor's Office, which would be entrusted with the functions of the authorized body, responsible for implementing the measures stipulated therein.

Additionally certain amendments to 11 Codes and 13 Laws are planned for introduction to implement the provisions of the Draft Law.

Are you interested in this topic?

- We would be pleased to discuss with you the above amendments and how they can impact your business.
- We can analyze and implement possible steps to ensure compliance with the new requirements.

If you are interested in additional information, please contact PwC specialists working as part of a group serving your company, or to any of the persons listed.