

Presidential Decree regarding the establishment of the Supreme Council for Investment

Source: Presidential Decree No. 478 of 2016, Issue No. 41 (bis) of the Official Gazette dated 16 October 2016

As part of the State's efforts to reassure investors and eliminate the bureaucracy, the Egyptian President established the Supreme Council for Investment.

Article 1 provides that Council will be chaired by the President of the Republic, and that it will also consist of the following members:

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- Prime Minister
- Governor of the Central Bank
- Defense Minister
- Minister of Defense and Military Production
- Minister of Finance
- Minister of Investment
- Interior Minister
- Minister of Justice
- Minister of Trade and Industry
- President of the General Intelligence Service
- Chairman of the Egyptian Financial Supervisory Authority
- Chief Executive of the General Authority for Investment and Free Zones
- President of the Federation of Egyptian Industries
- President of the Federation of investors associations

Pursuant to its Article 2, the Council shall be competent to:

- Improve the investment climate, boosting the capacity of the national economy to attract investment.
- Review the state investment policies.
- Improve the investment's reform in terms of the various specialized sectors and geographical areas, as a part of the economic development plan of the State.

- Review Egypt's rank in international reports for business and competitiveness.
- Follow-up of mechanisms of settling investment disputes and the State's position in International Arbitration.
- Set a framework for investment legislative and administrative reform and removing all obstacles facing investors.
- Achieve a sustainable development within the framework of the state economic development plan.

The council meetings shall be held once every two months and whenever it is urgent. It is worth highlighting that Article 4 provides that all ministries and states 'departments are committed to implement the decisions issued by the said Council.

Law No. 81 of the year 2016 issuing the Civil Service Law

Source: Law No. 81 of the year 2016, Issue No. 43 (bis) of the Official Gazette dated 1 November 2016

As part of the Egyptian State's efforts to reform the Civil Service System and to regulate the performance for more than 6 million employees in state departments and public authorities, the new Civil Service Law was issued in November 2016.

This law had been rejected by parliament in January and was returned to the parliamentary committee on labour issues in order to review it and to modify its controversial articles.

The new Law abrogates the old Administrative Employees Law no. 47 of 1978; it presents a new system for salaries and stipulates that incentives should be approved by the Prime Minister as a fixed percentage of the total salary every year in accordance with the employee's position. The Controversial law also stipulates that bonuses shall be awarded according to the employee's performance, rather than seniority. Prior to the law, 80% of public employees' wages were constituted by bonuses while 20% represented a fixed salary.

The law also introduces performance reviews, which could lead to incentives 'deprivation.