

Law No. 95 of 2018 in relation to issuing the General Authority for Industrial Development Law

Source: Law No. 95 of 2018, Issue no. 23 (bis) (a) of the Official Gazette dated 11 June 2018

Article 3 of this Law sets out a list of the competences of the Authority, which can be summarized as follows:

- Organizing the industrial activity in Egypt and managing its affairs.
- Implementing the industrial policies set by the competent ministry and its affiliates.
- Setting and implementing the land development policies for industrial purposes and facilitating the relevant industrial licenses 'procedures.

Article 4 provides that the Authority shall, in order to achieve its objectives, execute the necessary contracts, actions, acts, and shall request the allocation or reallocation of land or real estate from the State's private property of the Authority for the purpose of its use in its management affairs.

Article 9 describes the competences of the Board of Directors of the Authority, which can be summarized by the following:

- Setting the general policy, plans and activity programs of the Authority.
- Establishing branches and offices of the Authority within the Arab Republic of Egypt.
- Adopting organizational structure of the Authority, financial and administrative regulations.
- Approving the draft annual budget of the Authority , the accounts , final lists and determining the financial consideration of the services implemented by the Authority.

Article 23 provides that the real estate required for industrial projects may be disposed of in one of the following forms: sale, rent, rent ending in ownership, usufruct license. This shall be either upon the request of the concerned party, or an announcement or invitation by the Authority in accordance with the provisions of this law.

Article 26 stipulates that it may, for the purposes of industrial development and in relation to the areas designated by a President Decree following the approval of the Council of Ministers, dispose of, without charge or in consideration of a symbolic charge, the real estate privately owned by State for the interest of manufacturers who meet the technical and financial conditions determined by a decree of the Council of Ministers. In any case of disposition of real estate without charge, the Authority shall request from the concerned party to provide a cash bond or a substitute for it to the disposal entity, with a total not exceeding five percent (5%) of the value of the investment costs of the project.