

Accompanying progress

News Flash Myanmar

Latest news on law, tax and business in Myanmar

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Read in this issue:

- > New Myanmar Investment Law will start to be applied January 1st 2017
- > Changes in Central Bank's Reference Exchange Rate system ahead
- > Visa Fees Increase
- > China high speed railway to connect China and Myanmar
- > Amended Yangon 2040 master plan to be published soon

New Myanmar Investment Law will start to be applied January 1st 2017

Following the enactment of the new Myanmar Investment Law (MIL) on October 18, 2016, the Myanmar Investment Commission (MIC) on November 16, 2016 enacted Notification 123/2016 to announce the deadline of the submission of investment proposals in accordance with the old Myanmar Foreign Investment Law and Myanmar Citizens Investment Law.

As respective Notifications and Rules are not in place yet to implement various provisions of the MIL, the rules issued under the FIL will continue to apply to the extent that they do not directly conflict with the provisions of the new law. Therefore, the Commission will continue its functions in accepting such proposals, in compliance with the said Investment Laws, until 31st December 2016.

For investors expecting a more favourable outcome under the conditions of the old Foreign Investment Law, December 31 will be the deadline to submit the respective pro-

posal to the MIC to receive incentives under the regulations of the old Foreign Investment Law.

Changes in Central Bank's Reference Exchange Rate system ahead

The Central Bank's reference rate system, which provides the daily benchmark for US Dollar/Kyat (MMK) trading throughout the financial sector, is about to be reformed, as part of an attempt to address the weakening MMK.

At the time being the Central Bank uses the demand at the morning auction for US Dollars open to Myanmar banks to determine the day's rate. However, the auction system turned out not to be effective and isn't able to reflect the market's exchange rate appropriately.

Therefore the Central Bank is working on developing a system that is able to reflect the real situation on the market and will provide an adequate supply of US Dollars in order to provide more stable exchange rates.

Visa Fees Increase

Prices for visas have increased as of December 1.

A 70-day single-entry business visa will cost 50 USD, a three-month multiple-entry visa 200 USD, 400 USD for six months and 600 USD for a one year multiple entry visa. Prices for employment visas and visas for international organizations will increase in the same way as business visas.

The fee for a 28-day tourist visa will nearly double to 40 USD up from 25 USD.

Other visa prices will also be increased.

China high speed railway to connect China and Myanmar

A fast railway is intended to connect the Chinese cities Kunming and Ruili with Myanmar's Lashio, Mandalay, Yangon and Mawlamyine. It is supposed to reduce the time for transfer between Muse in the Shan State to Yangon to one hour.

From there it is supposed to connect with the neighboring countries Thailand and Malaysia.

Construction of the railway, being part of the One Belt, One Road strategy, has already begun.

Amended Yangon 2040 master plan to be published soon

The Japan International Cooperation Agency (JICA) is supposed to publish an updated version of its Yangon 2040 master plan by the end of this year.

Originally drafted 2012, the plan was amended in 2016, due to the rapid development of the city, as well as the political changes within the country.

Projects included in the master plan are inner and outer ring roads for Yangon, which would connect Yangon to Bago Region's Hanthawaddy International Airport.

Accompanying progress

„After a long period of isolation, Myanmar is gradually opening up to the global market. Although still in the middle of a comprehensive reform process, Thailand's neighbour is already attracting foreign investors. We create, together with you, a basis for successful development in this emerging market.“

Rödl & Partner

„Everyone can contribute ideas in our group – we then decide together whether to implement the plans. We discuss these ideas in our typical lively passion, so that our tradition is preserved also in the modern day and age.“

Castellers de Barcelona



„Each and every person counts“ – to the Castellers and to us.

Human towers symbolise in a unique way the Rödl & Partner corporate culture. They personify our philosophy of solidarity, balance, courage and team spirit. They stand for the growth that is based on own resources, the growth which has made Rödl & Partner the company we are today. „Força, Equilibri, Valor i Seny“ (strength, equilibrium, valour and common sense) is the Catalan motto of all Castellers, describing their fundamental values very accurately. It is to our liking and also reflects our mentality. Therefore Rödl & Partner embarked on a collaborative journey with the representatives of this long-standing tradition of human towers – Castellers de Barcelona – in May 2011. The association from Barcelona stands, among many other things, for this intangible cultural heritage.

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