

Laws , administrative procedures and guides

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Laws

1. Investment Law

([Portuguese](#)) ([English](#))

2. CIN Law (International Business Center)

([Portuguese](#)) ([English](#))

3. Tax Benefits Code and REMPE Official Bulletin No. 53 of 28-04-2020

([Portuguese](#)) ([English](#))

Trade regime and rules for import and export businesses

In Cape Verde, any import and export trade are subject to Customs Legislation, that is, to a set of legislation comprising of:

– Laws that create taxes and fees whose settlement and

collection are the responsibility of customs authorities;

- Customs Code and its implementing provisions;
- Customs Tariff, its preliminary instructions and the Nomenclature on which it is based, in this case, the Nomenclature of the Harmonized Merchandise Designation and Coding System and the General Rules for its interpretation;
- Legislation on the duty free regime;
- Any international agreements that contain provisions on customs matters and are applicable in the Cape Verdean internal order.

Regulation related to market access by foreign investments and favorable policies

There is no specific regulation related to market access by foreign investments, as any company constituted in Cape Verde is legally a Cape Verdean company and benefits the same rights with regard to market access.

Cape Verde has signed several agreements on the mutual promotion and protection of investments with third countries, including the Republics of Germany, Austria, Angola, China, Cuba, the Kingdom of the Netherlands and the Swiss Confederation. It also signed with Portugal, Guinea-Bissau and the Macau Special Administrative Region, conventions to avoid double taxation and prevent tax evasion in matters of income taxes.

Investment Procedures

Foreign investors are allowed to create companies 100% private, except in the fisheries sector where a minimum 51% share of a Cape Verdean partner is required, or in inter-island maritime transport, a 25% share is required.

For investments in the energy sector, namely in the production of electrical energy, based on renewable energy sources, the exercise of the activity under the general regime requires a preliminary license. The attribution of reception capacity is subject to an annual tender for the attribution of power, available for the following 2 years.

Constitution of companies:

Foreign investors may carry out their commercial activity on an individual basis, constituting one of the types of commercial companies permitted by law:

- Private limited company;
- Single-member private limited company;
- Public limited company.

Or creating a representation of the foreign company:

- Branch;
- Fixed establishment.

The potential foreign investor can constitute a company, by any of the legal forms permitted by law, opting for one of two procedures: the simplest and fastest one, through the "Company on the Day" procedure or through the Land, Commercial and Automobile Registry Office. For procedures and formalities,

you can consult the Cape Verde TradeInvest website through the link: <https://cvtradeinvest.com/guia-do-investidor>

Registration of the Investment at the One-Stop Counter for Investors:

The procedures for registration of investments are based on Decree-Law No. 42/2015 of August 27, 2015, published in Official Bulletin No. 51 – Series I, which creates, develops, and regulates the procedures for the recognition and monitoring of investment projects that, due to their relevance, require special treatment through the services of the One-Stop Counter for Investors.

Under this Decree-Law, Cape Verde TradeInvest was assigned the role of the investor's sole interlocutor, and the files for recognition of the investment must therefore be delivered to Cape Verde TradeInvest (Headquarters or Delegations), where a System for Recognition and Monitoring of Projects was set up, integrated in a One-Stop Counter for Investors.

Sources:

- Cape Verde TradeInvest – Cape Verde Investment Guide
- [Cape Verde TradeInvest](https://cvtradeinvest.com/guia-do-investidor)