

Tax exemptions and foreign investments

- **Does the exemption from taxes for foreign investment projects encourage the foreign investor to invest in any country that grants this incentive, or does attracting foreign investments need an integrated investment environment to attract investment?**

We have learned at the hands of our professors in the science of public finance and tax jurisprudence that tax exemptions (as was found in Egypt in previous laws) are a process of financing the treasury of the foreign state, as the investor is subject to tax accounting in his country and what he will pay in Egypt will be deducted from the tax due on him in his country and therefore bilateral or multilateral international agreements have been concluded to address this matter and determine who has the right to impose taxation. Is the country of origin or the country of residence? It also determines how to divide the tax or set a differential rate for the tax, the investor also needs stability in currency exchange rates, and needs a legislative environment that is stable and sustainable, and requires the speed of completion of his administrative work easily and easily, and needs ease of exit from the country and the end of its activity easily and easily, and needs trained labor and needs easy bank transactions, needs a customs system in modern import and export. And I think he doesn't know what is the price improvement in customs or its impact on the tax base in the value-added, it needs an easy and modern tax system whose tax dictionary does not have 19 models estimated in millions out of non-obsolescence and precaution in estimates Then after that we sit and solve ... he doesn't know that an employee is absent today and that the settlement is in a month, he doesn't know that there are back doors for many sectors such as insurance, labor office, licenses, environment and other interests and sectors where the back doors may be available ... It needs to be quickly finished with the export procedures. The investor doesn't know what it means that there is an exemption granted by the Investment Authority, and a committee comes or comes after several years to review that exemption. Investment needs many things, including available electricity and high internet speed. The investor does not know the meaning of seizing his money in banks and paralyzing his movement, the investor does not know that he should turn around the government departments to clear his business, nor does he know how to wait to meet an official for an hour, two and three even though he has taken an appointment but the official is busy or in a meeting. The investor doesn't know how to close the meter and use it in the taxi or tell him the air conditioner is broken. The investor doesn't know, he doesn't know my craftsmanship, he doesn't commit to it, he laughs at him at work, or he takes a deposit and ran away. The investor doesn't know that the Internet is weak and disconnects every time or there is no network connection ... the investor doesn't know how to increase its price because he is a foreigner or a craftsman who works until midnight banging and patching or a tuk-tuk who walks in the opposite direction and waves with his hand or gives him the car or a doctor takes double the fees because the patient is a foreigner or he can't find the treatment that the doctor wrote because he is still at customs and he didn't finish his paper .. he doesn't know that the driving forces or electricity will increase on him. And every year, he doesn't know that when he needs to buy cigarettes, he doesn't tell the grocer what kind you have, but tells him give me this ... And suffice with this it is a line of rain and a drop of the sea

God grants success.

Onsy Kamal