

New Foreign Investment Law Offers Investors Important Guarantees



Havana, March 31 (RHC) The new Cuban foreign investment law offers guarantees to investors such as the free transfer abroad of profits in convertible currencies, exemption of taxes over income regarding raw profits or other benefits authorized for reinvestment.

Speaking at the First Extraordinary session of the Cuban Parliament on Saturday, Foreign Investment and Trade minister Rodrigo Malmierca said that the new law states that the properties acquired in Cuba by foreign capital in the areas of production and services cannot be expropriated except for public or social interests previously declared by the Cuban government.

In such case, any expropriation would imply appropriate compensation according to the established commercial value and by mutual agreement between the investors and Cuba, Malmierca pointed out.

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