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UZBEKISTAN GRANTS TAX PRIVILEGES FOR RENEWABLE ENERGY INDUSTRY 1

Uzbekistan grants tax privileges for renewable energy industry

Uzbek President Shavkat Mirziyoyev has signed a law to grant tax privileges to renewable energy producers and power generation equipment manufacturers, the Uzbek Justice Ministry said on Wednesday.

According to the law, companies that have installed power generation equipment that uses renewable energy will be exempted from income and land taxes for 10 years if the power output is 0.1 megawatt or more.

Also, companies which produce power generation equipment are exempted from all taxes for five years from the date of their state registration.

Individuals who use only renewable energy resources will be exempted from the property and land tax for three years, authorities said.

According to the law, renewable energy resources are defined as solar and wind power, geothermal and hydro power, as well as biomass energy.