Incentives Summary – Dominican Republic

Name of Incentive	Sector to which it is applicable	Brief summary of incentive benefits (in bullet form)
LAW 8-90 Promotion of the Free Trade Zones of Exportation	FREE TRADE ZONES, Manufacturers of goods and services for exportation	Encourages the establishment of new free trade zones and the growth of the already existing ones, regulating their functioning and development
LAW 158-01 Promotion of the Touristic Development for the Poles of Scarce Development and New Poles in Provinces and Localities of Great Potentiality	**TOURISM** Grants special exemptions to tourist companies that are established in the zones specified by the Law and its modifications	The companies domiciled in the country that benefit from the incentives of this law, are one hundred per cent (100 %), exempted of applicable taxes:
Cyber Park of Santo Domingo	**ALL** The sectors that need to realize activities in the cybernetic park, are exempt from the payment of taxes	The Cyber Park operates under law 8-90, which regulates the activities of Free Trade Zones. This law exonerates all the taxes of exportation, import, re-export, of all the goods and services necessary to perform different types of activities
LAW 56-07 That declares of national priority the sectors belonging to the textile chain	**ALL** The sectors belonging to the textile chain, dressmaking and accessories; skins, manufacture of footwear and manufactures of leather	The import and/or purchases in the local market of raw materials, machineries, equipment and services established in this Law, and made by the companies of the sectors belonging to the textile chain, dressmaking and accessories; skin, footwear and leather manufactures, are exempt from the payment of the Tax on the Transferof Industrialized Goods and Services (ITBIS) and other taxes, as stipulated by Law 11-92 of May 11 1992.
LAW 57-07 **Incentives for the Development of Renewable Sources of Energy and its Special Regiments**	**Energy and renewable fuel.**	The National Commission of Energy (CNE) will recommend the exemption of all kinds of taxes of import to the equipment, machineries and accessories imported by the companies or individual persons, necessary for the production of energy of renewable sources
Law 28-01 Special Border Development Zone	BORDER ZONE	All companies to be installed within any of the provinces listed in the Law, (Pedernales, Independencia, Elias Piña, Dajabón, Montecristi, Santiago Rodriguez and Bahoruco) will benefit from the following facilities and exemptions: - Exclusion of 100% of the net income tax

		- Exemption of a 100% of the tax on the transfer of Industrialized Goods and Services (ITBIS)
Law 171-07 Incentives to Foreign Pensioners Source	ALL Retirees who receive their pension from abroad	The pensioners or retired foreigners who apply to become beneficiaries of this program may qualify for the same benefits and exemptions granted to foreign investors and citizens living abroad through the following laws: • Residence Permit through on Investment Program. Decree 950-01, which allows foreign investors to obtain definitive residence within 45 days. • Exemption from payment of taxes on Household furnishings and Personal Property. Law 14-93. • Exemption Partial Tax on the import of vehicles. Law 168-67. • Exemption of taxes on real estate transfers, for the first property acquired
DECREE 950-01, Residence permit thru Investment	**ALL** To grant in a minimal term, the definitive residence to foreigners who make a considerable investment in RD	Conceived with the objective of benefiting foreigners who make a considerable investment in Dominican Republic, by granting of a special residence, covering the same rights that Law 95, modified by Law 285, on Immigration of foreign residents in the country grants. - A maximum of 45 days to obtain the Residence permit . - Major efficiency and security in the procedures of handling and filtering of the request . - Availability of personnel specializing in the handling the needs of the investors. - Direct and constant Contact with the petitioner. - Automatic annual Renewal of the Investment Residence permit; one does not need a previous provisional visa; a regular visa or tourist card will suffice. - Coordination between the institutions concerned in the procedure.