



Reading on the Organization and Attributions of the National Investment Council in Algeria

Dr. Adel Debbih

University Mohamed Boudiaf of Msila
(Algeria)

adel.debbih@univ-msila.dz

Abstract

The National Investment Council was established under the provisions of Article 18 of Ordinance No. 01-03 related to investment development. It has since undergone legislative and organizational evolution, culminating in Law No. 22-18 concerning investment. The legislator has maintained its existence, placing it under the authority and presidency of the Prime Minister; however, it has restricted its competencies and areas of intervention to the formulation and proposal of the national investment policy strategy in Algeria, as well as coordinating and evaluating its implementation. Additionally, it is tasked with preparing an annual evaluative report to be submitted to the President of the Republic. Despite this reformative effort, the Council still experiences certain shortcomings related to its absolute dependence on the government regarding composition, operation, execution, and follow-up, as well as the lack of publication of its activities and the neglect of regulation some aspects related to its work and operation.

Article info

Received April 28.2025
Accepted May 29.2025

Keyword:

- ✓ National Investment Council
- ✓ investment
- ✓ organization and functions
- ✓ Law No. 22-18

1. *Introduction*

Investment represents one of the fundamental pillars of economic development in a state. Its success depends on the availability of a set of legal, administrative, and organizational conditions that incentivize and encourage both national and foreign investors to engage in the investment landscape, commonly referred to as the investment environment or business climate. At the forefront of these conditions is the existence of an administrative framework that oversees the investment process from start to finish, helping to reduce obstacles that hinder investment and ensuring the smooth and efficient execution of investments.

Algeria has placed significant emphasis on investment in general, and particularly on the institutional framework for investment, following its economic transition from a directed economy to a market economy, which began after the adoption of the 1989 Constitution. This shift was marked by an indirect acknowledgment of investment freedom in Article 37 of the 1996 Constitution which explicitly enshrined the principle of investment freedom for the first time in Algerian constitutions through Article 43 of the 2016 constitutional amendment. This was further reinforced in Article 61 of the 2020 constitutional amendment with the addition of the concept of entrepreneurship. (**Presidential Decree No. 20-442, 2020**)

Regarding the legal framework regulating investment, Algeria has seen several laws enacted since the 1989

Constitution, starting with Legislative Decree No. 93-12 of October 1993, concerning the promotion of investment (**Legislative Decree No. 93-12,1993**) faced various shortcomings due to the economic and political conditions experienced during the 1990s. It was succeeded by Ordinance No. 01-03 of August 20, 2001 (**Ordinance No. 01-03, 2001**), related to investment development, which was amended by Law 06-08 and addressed investment bodies in its fourth chapter, specifically the National Investment Council and the National Agency for Investment Development. However, it failed to promote investment activity effectively.

Consequently, Law No. 16-09 of August 3, 2016, concerning the promotion of investment (**Law No. 16-09, 2016**), was issued following the recognition of investment freedom in the 2016 constitutional amendment to deepen reforms and enhance effectiveness. This law partially repealed Ordinance No. 01-03, as stipulated in Article 37, except for the provisions of Articles 6, 18, and 22. It retained the investment bodies, including the National Agency for Investment Development, its four new centers, the National Investment Council, and the Investment Support Fund.

Nonetheless, this law also did not achieve the desired objectives, leading Algeria to review its legal framework for investment following the 2020 constitutional reform. This review aimed to address the shortcomings of previous investment laws and to establish a stimulating policy for both national and foreign investment to attract major

investments, enhance national production, and tackle the challenge of diversifying exports to gradually reduce dependence on hydrocarbons. Accordingly, a new investment law, No. 22-18, was enacted, which included measures directed towards the bodies responsible for implementing the national investment policy and for supporting and monitoring the investment process to improve the performance and efficiency of these bodies. These measures involve reconsidering the powers of the National Investment Council, limiting them solely to proposing the state strategy in the field of investment and ensuring its coherence and evaluating its implementation, as well as preparing an annual evaluative report to be sent to the President of the Republic.

The significance of this topic lies in its exploration of the key administrative mechanisms for promoting, developing, and encouraging investment as a lever for economic diversification, particularly following the decline in oil resources. In this context, the National Investment Council serves as a vital link between the state's strategic planning in the field of investment and its practical execution through the Algerian Agency for Investment Promotion. The research also gains novelty and merit for study in light of the recent reforms introduced by Investment Law No. 22-18, which have reshaped the roles of investment bodies (**Article 17 of Law No. 22-18, 2022**).

Objectives of the Study

Through this study of the legal framework of the National Investment Council in Algeria, we aim to achieve the following objectives:

- Analyze the organic framework and human composition of the National Investment Council.

- Examine the organizational structure of the National Investment Council and understand its operational mechanisms.

- Clarify the legal nature and classification of the National Investment Council and determine its relationship with the Algerian Agency for Investment Promotion.

- Identify the new role assigned to the National Investment Council under the new Investment Law No. 22-18.

Research Problem

In light of the reforms to the administrative and institutional framework governing the investment process under Law No. 22-18, through the redistribution of competencies between the National Investment Council and the Algerian Agency for Investment Promotion, the study addresses the following problem: **To what extent do the organic and functional foundations of the National Investment Council contribute to strengthening its position as the highest administrative body within the institutional framework of investment in Algeria?**

Methodology

To answer this problem, we will employ both descriptive and analytical methodologies. The descriptive approach will be used to study the conceptual aspects of the establishment of the National Investment Council and clarify its legal nature, as well as to examine the organic and organizational framework of the Council by identifying its human composition and reviewing its organization and operational processes.

Meanwhile, the analytical method will be utilized to analyze the roles and tasks assigned to the National Investment Council under investment laws in Algeria, with a focus on the recent Law No. 22-18, to assess the effectiveness of its role change and its limitation to the task of establishing the strategic framework and outlining the state's general investment policy, ensuring its coherence and evaluating its implementation, as well as understanding the impact of these changes on improving and promoting the investment climate in Algeria to support national economic growth.

Structure of the Study

The study will be structured around two main axes:

2. The Conceptual and Organic Framework of the National Investment Council.

3. The Functional and Practical Framework of the National Investment Council.

2. The Conceptual and Organic Framework of the National Investment Council

This section will delve into the foundational concepts and organizational structure of the National Investment Council, exploring its role and significance in the Algerian investment landscape.

The methodological frameworks necessitate a study of the conceptual and organic aspects of institutions, bodies, and administrative agencies. This involves conducting a descriptive external analysis before delving into their practical and functional dimensions. Therefore, we will begin by discussing the initial steps toward the establishment of the National

Investment Council, followed by an examination of its legal nature, and then explore its relationship with the Algerian Agency for Investment Promotion. Regarding the organic, organizational, and administrative framework of the Council, we will address its human composition and internal administrative structure, and then review its operational mechanisms.

2.1 The Nature of the National Investment Council

The National Investment Council is a key component of the institutional framework for investment. Established in 2001, it represents the state in the field of investment alongside other administrative frameworks involved in the investment process. We will discuss the establishment of the Council and its legislative and organizational development, followed by an examination of its legal nature and its relationship with the Algerian Agency for Investment Promotion.

A. Establishment of the National Investment Council and its Legal Development

Due to the pressing need for an entity to define the general policy and strategy of the state regarding national and foreign investments, which it proposes to public authorities for implementation, the Algerian legislator established the National Investment Council under the fourth chapter designated for investment bodies, specifically in the first section of Order No. 01-03 concerning investment development, amended by Ordinance No. 06-08. However, the Algerian legislator did not delve into the details of this body but referred that to regulation, which was issued under Executive Decree No. 01-281 dated September 24, 2001, concerning the

composition (**Executive Decree No. 01-281, 2001**), organization, and operation of the National Investment Council. This decree was amended by Presidential Decree No. 06-185 dated May 31, 2006 (**Executive Decree No. 06-185, 2006**), and later repealed by Article 8 of Executive Decree No. 06-355, which defines this Council's powers, composition, organization, and operational procedures (**Executive Decree No. 06-355, 2006**).

Under Law No. 16-09 concerning investment promotion, the legislator did not address the National Investment Council when discussing investment bodies in its fifth chapter, instead focusing on the National Agency for Investment Development. However, it mentioned the Council's role in investment in Articles 14, 17, and 18, and specified in Articles 37 and 38 that the provisions of Article 18 of Ordinance No. 01-03 and its regulatory texts would continue to apply until the regulatory texts for Law No. 16-09 were issued.

In the context of restructuring the investment system in Algeria through enhanced governance and the creation of an attractive environment for investors, Law No. 22-18 concerning investment represents a qualitative leap in Algeria's legislative investment policy. It focuses on simplifying procedures and ensuring transparency, while establishing legal protection mechanisms for both local and foreign investors. Article 17 states that the National Investment Council is the primary body within the institutional investment framework, serving as a high-level coordinating tool aimed at addressing the structural and systemic

issues that hinder the investment climate, particularly concerning challenges related to bureaucracy and institutional duplicity. The organization and operational guidelines were referred to regulation, which was issued under Executive Decree No. 22-297 (**Executive Decree No. 22-297, 2022**).

B. Legal Nature of the National Investment Council

Law No. 22-18 concerning investment retains the designation of the National Investment Council as established in Article 18 of Ordinance No. 01-03 related to investment development, as well as in Law No. 16-09 concerning investment promotion. It is noteworthy that all legal texts regulating investment do not specify the legal nature of the Council. The question arises: Is it a central administrative authority, a national advisory body, a public institution, or does it fall under independent administrative authorities like other high national councils?

Upon reviewing its powers and human composition, the National Investment Council can be characterized as a high governmental body with a coordinating and advisory role, established to coordinate investment policies among ministries and formulate national strategies. Unlike the Algerian Agency for Investment Promotion, which possesses legal personality and financial independence, the Council functions as a high administrative body operating under the supervision of the Prime Minister. It includes ministers relevant to investment, granting it the status of an inter-ministerial governmental body. The Council submits an annual evaluative report on the

investment system to the President of the Republic, a new procedure introduced under Article 17(2) of Law No. 22-18, suggesting that the Council serves as an advisory body to the President in the field of investment (**Irzil, , 2022, pp. 73-74.**)

C. The Relationship Between the National Investment Council and the Algerian Agency for Investment Promotion

The National Investment Council is one of the most important bodies established by the Algerian legislator to provide administrative frameworks for the investment process. Its primary mission is to outline the state strategy regarding investment alongside other significant administrative bodies responsible for organizing, supporting, promoting, and developing investment. Among these bodies is the Algerian Agency for Investment Promotion (formerly the National Agency for Investment Development).

The relationship between the National Investment Council and the Agency is characterized by both integration and overlap. This relationship can be further elaborated as follows:

***-The Intersecting Relationship Between the National Investment Council and the Algerian Agency for Investment Promotion**

Before the enactment of Law No. 22-18 concerning investment, the relationship between the National Investment Council and the National Agency for Investment Development was characterized by significant overlap. This overlap was particularly evident in the signing of investment agreements, as confirmed by Article 41 of Executive Decree No. 06-

355 regarding the powers of the National Agency for Investment Development, and Article 17(2) of Law No. 16-09 concerning investment promotion (**Iqlouli Safia Ould Rabah, 2017, p. 5**) This indicates that the National Investment Council serves as the primary reference for most significant decisions implemented by the National Agency for Investment Development (**Mouaïfi, 2006, p. 45**).

The organic relationship between the Council and the Agency is also reflected in the fact that many members represented in the Council are also members of the Agency's Board of Directors. Additionally, the National Agency for Investment Development used to act as the Secretariat of the Council under Order No. 01-03, with the Chairperson and the Secretary-General of the Agency attending Council meetings as permanent observer members

****.- The Complementary Relationship Between the National Investment Council and the Algerian Agency for Investment Promotion**

Following the issuance of Law No. 22-18 concerning investment, the relationship has become more complementary. The National Investment Council is now responsible for formulating and outlining the state's general policy and strategy in the field of investment, assuming a strategic conceptual role. In contrast, the Algerian Agency for Investment Promotion executes this policy on the ground to

create a conducive investment environment, thus fulfilling an operational and executive role.

Despite this complementary nature, several differences remain between the two entities, Show through: Legal Nature, Competencies, Independence, Human Composition, Structural Organization, Nature of Activities.

2.2 The Human and Organizational Framework of the National Investment Council

The success of the National Investment Council in fulfilling its responsibilities requires that its human composition aligns with these leadership and strategic foresight tasks. Consequently, all legislative and regulatory texts pertaining to the Council have upheld the same structure, consisting of permanent members alongside observer members representing the Algerian Agency for Investment Promotion.

In addition to the permanent members, the Council can call upon experts and consultants in the field of investment as needed. To effectively carry out its assigned duties, the Council is equipped with internal bodies and structures responsible for managing the Council and preparing for its meetings, which include the Chairperson of the Council and the General Secretariat.

A. The Human Composition of the National Investment Council

The Algerian legislator did not specify the composition of the National Investment Council in Ordinance No. 01-03 but referred that to regulation in Article 20, which states: "The composition, organization, and operation of the Council shall be determined by regulation." This

was addressed in Executive Decree No. 01-281, which specified the composition, organization, and operation of the National Investment Council, later amended by Executive Decree No. 06-185. In the same year, Executive Decree No. 06-355 was issued, which repealed Executive Decree No. 01-281. With the enactment of Law No. 22-18 concerning investment, Law No. 16-19 concerning investment promotion and its applicable regulatory texts were repealed. Consequently, under Article 17(3) of Law No. 22-18, Executive Decree No. 22-297 was issued, which defines the composition and operation of the National Investment Council. Therefore, we will examine the composition and human structure of the National Investment Council under the currently applicable Executive Decree No. 22-297.

***- Basic Composition**

The basic composition consists of permanent members, represented by ministers from sectors related to investment, and observer members representing the Algerian Agency for Investment Promotion.

- **Ministers:** The composition of the Council includes ministers from various ministries related to investment. To avoid the need to amend Executive Decree No. 22-297 with every government change, the regulation uses the term "the minister in charge" instead of specifying individual ministers. The Council comprises the following ministers:

-Minister of Interior and Local Communities

The Ministry of Interior is one of the key actors in implementing the government program in the fields of

security, social affairs, economy, and politics. Executive Decree No. 18-331 dated December 22, 2018, outlines the powers of the Minister of Interior and Local Communities (**Official Journal No. 77, dated December 23, 2018**), particularly in contributing to local development. Article 13 of this decree mandates the Minister to assist regional communities in preparing and executing their development plans, initiate studies related to local development, evaluate completed projects, and coordinate and execute centralized activities affecting regional communities. In urban planning, Article 16 entrusts the Minister with proposing measures to promote and facilitate investment, directing spatial development to achieve the goals of the national land-use policy.

Thus, local investment is a crucial source of funding for local communities, and promoting local investment has always been a key agenda item in government meetings with provincial governors.

- Minister of Finance

Article 2 of Executive Decree No. 95-54 dated February 15, 1995 (**Official Journal No. 15, dated March 20, 1995**), delineates the responsibilities of the Minister of Finance, who proposes elements of the national budget policy and ensures its implementation according to existing laws and regulations. The Minister exercises powers in the following areas: public finance (taxes, customs, national property and land affairs, public expenditures, budget, and public accounting), finance, savings and credit, economic insurance, treasury resources, state financial interventions, national

foreign debt policy, currency regulations, financial oversight of state budget allocations and treasury resources, and external economic and financial relations.

- Minister of Energy and Mines

Executive Decree No. 20-267 dated September 24, 2020, specifies the powers of the Minister of Mines (**Official Journal No. 58, dated October 11, 2020**). Article 2 states that the Minister engages with state institutions and relevant ministries in fields such as geological infrastructure, mining research, exploitation of mines and quarries, and management of explosive materials. In terms of investment, Article 3 assigns the Minister the task of preparing, proposing, and ensuring the implementation of policies to encourage and promote productive mining investment, intersecting with the role of the National Investment Council.

- Minister of Industry

Article 8 of Executive Decree No. 23-411 dated November 20, 2023, outlines the responsibilities of the Minister of Industry and Pharmaceutical Production in the field of investment (**Official Journal No. 75, dated November 25, 2023**). The Minister is particularly responsible for contributing to the preparation of the national strategy for promoting investment, coordinating efforts to enhance the business climate and attractiveness of investment in collaboration with relevant sectors and bodies. The Minister also contributes to drafting legal texts governing investment that reflect the national investment policy and proposes necessary improvements. Additionally, the Minister ensures the implementation of opinions and recommendations from the National

Investment Council related to the industrial sector, while the General Directorate of Industrial Investment and Promotion of Small and Medium Enterprises is tasked with monitoring the implementation of the Council's recommendations concerning the industrial sector (**Executive Decree No. 23-412, 2023**).

- Minister of Investment

The Minister of Industry currently serves as the Minister of Investment in the government. Article 8 of Executive Decree No. 23-411 dated November 20, 2023, outlines the powers of the Minister of Industry and Pharmaceutical Production in the field of investment.

- Minister of Trade

The current government includes the Ministry of Internal Trade and Regulation of the National Market. The powers of the Minister of Trade are defined in Articles 2 and 3 of Executive Decree No. 02-453 dated December 21, 2002 (**Official Journal No. 85, 2002**) Among the responsibilities related to investment, the Minister is tasked with preparing and proposing strategies to promote non-hydrocarbon exports and organizing the operation of free trade zones. In terms of promoting national production, the Minister also participates in developing policies for protecting tariff and non-tariff measures and initiates any necessary preventive actions.

- Minister of Agriculture

The new government structure includes the Ministry of Agriculture, Rural Development, and Fisheries, which now incorporates the fisheries sector following the dissolution of the Ministry

of Fisheries and Fish Products. Executive Decree No. 25-76 dated February 11, 2025, specifies the powers of the Minister of Agriculture (**Official Journal No. 10, 2025**), Rural Development, and Fisheries. Article 2 of this decree outlines several responsibilities and tasks of the Minister concerning investment, which justifies the Minister's inclusion in the composition of the National Investment Council. These responsibilities include establishing regulatory, standard, and economic tools and mechanisms that encourage and guide investments and production in the sector, executing these in consultation with relevant sectors, promoting entrepreneurship, supporting project holders, and aiding emerging businesses in agriculture, rural development, forestry, fisheries, and aquaculture. Additionally, the Minister is responsible for modernizing agricultural enterprises and intensifying agricultural production.

- Minister of Tourism

Article 3 of Executive Decree No. 10-257 dated October 20, 2010, outlines the powers of the Minister of Tourism related to investment (**Official Journal No. 63, 2010**) The Minister is responsible for initiating, conceptualizing, and proposing all measures and entities that implement the national tourism policy. In this capacity, the Minister is tasked with preparing and proposing mechanisms for tourism development, including securing tourism properties, preserving tourism heritage, and conducting foresight studies related to enhancing national capabilities in tourism, mineral baths, and therapeutic sea water, as well as developing new tourism branches and products.

The Minister also ensures the supervision and monitoring of the implementation of tourism investment projects, proposing various incentive forms to promote and direct investment in collaboration with the government, and encouraging the establishment of large tourism complexes with significant hosting capacity.

- Minister of Labor and Employment

The Minister of Labor and Employment has been included in the composition of the Council under Executive Decree No. 22-297 due to the direct relationship between the investment sector and employment. Any investment project inherently leads to job creation, contributing to employment policies and reducing unemployment. In this area, the Minister prepares elements of the national policy in the field of labor and employment as part of the government's general policy and work program. The Minister monitors and oversees the implementation of this policy in accordance with applicable laws and regulations, conducts necessary studies to define the national employment policy, and proposes and implements it while initiating tools to evaluate the labor market (**Executive Decree No. 08-124, 2008**).

- Minister of Environment

Article 1 of Executive Decree No. 20-357 dated November 30, 2020, sets out the general framework of the powers of the Minister of Environment (**Official Journal No. 73, 2020**) The Minister is tasked with preparing and proposing elements of the national policy in environmental matters, implementing, monitoring, and overseeing this policy in

line with applicable laws and regulations. Additionally, the Minister initiates, conceptualizes, and develops, in coordination with relevant sectors, all activities aimed at promoting the green economy and circular economy, particularly through enhancing activities related to environmental protection.

Respecting the environment is essential in investment projects, and selecting suitable environmental and regional conditions for executing an investment project significantly contributes to its success. Therefore, the Minister of Environment is included as a member of the National Investment Council.

-Minister of Small and Medium Enterprises

The Minister of Industry also serves as the Minister responsible for Small and Medium Enterprises (SMEs) in the current government. Article 9 of Executive Decree No. 23-411 dated November 20, 2023, outlines the powers of the Minister of Industry and Pharmaceutical Production regarding the promotion of SMEs. These enterprises play a vital role in encouraging productive investment and enhancing economic growth indicators, as well as helping to reduce unemployment. The Directorate of Small and Medium Enterprises within the ministry is tasked with preparing a support and modernization program for SMEs and monitoring its implementation in coordination with relevant bodies.

-Observers and Additional Members

- Observer Members:

In the context of coordination and integration among the administrative bodies responsible for investment, Article

3 of Executive Decree No. 22-297 states that the Chairperson of the Board of the Algerian Agency for Investment Promotion, who is the Prime Minister's representative (**Article 7 of Executive Decree 22-298, 2022**), along with the Director General of the agency, attend Council meetings as observers without the right to vote on recommendations and opinions.

**** - Additional Members:**

These members do not attend Council meetings regularly but are invited as needed. This includes:

- **Additional Ministers:** Relevant ministers participate in Council meetings based on the agenda.
- **External Experts:** the Council may consult individuals with expertise and experience in investment, such as researchers and specialists, to provide their opinions and suggestions regarding the reform and development of the national investment strategy and policy. This ensures that the Council's recommendations are based on sound and well-considered scientific principles.

***** - Evaluation of the Composition of the National Investment Council**

After reviewing the composition of the National Investment Council, which includes permanent, additional members, and expert advisors, several positive aspects are evident. However, the Council still faces various shortcomings and challenges, which can be summarized as follows:

- Advantages of the Composition of the National Investment Council

The advantages of the National Investment Council's composition can be summarized as follows:

- **Mini-Government Structure:** The Council operates under the authority of the Prime Minister, who chairs it (**Aja, 2006, p. 683**) It consists of most ministers whose sectors are directly or indirectly related to investment, providing an obligatory value to the Council's work (**Mohamed Iglouli, 2016, p. 12**) The presence of eleven (11) permanent ministers ensures that the Council has a significant political structure, allowing for a more coordinated and effective formulation of the state's investment policies. This is particularly positive for the Council's organic structure (**Salmi, 2024, p. 59**), aligning with its new strategic role. Notably, the current Minister of Industry is also responsible for investment and small and medium enterprises.
- **Openness to Sectors and Experts:** the composition of the Council is open to sectors and investment experts, as stipulated in Article 3 of Executive Decree No. 22-256. This provision allows relevant ministers to attend meetings as needed and enables the Council to consult individuals with expertise in investment when necessary.
- **Addressing Previous Criticisms:** The current composition has addressed previous criticisms of the Council under Executive Decree No. 06-355 by including ministers whose sectors are directly tied to investment, such as the Ministers of Agriculture and Labor. Their roles are crucial in promoting both local and foreign investment in agriculture and combating unemployment and inflation.

- Disadvantages of the Composition of the National Investment Council

However, the composition of the Council has several shortcomings:

- Exclusion of Key Ministers:

Notably, some ministers with direct ties to investment, such as the Minister of Justice, are not included. The Minister of Justice's role is vital in resolving disputes between investors or between investors and the administrative bodies overseeing investment (Adja, Previous Reference, p. 680)

-Weak Institutional Independence:

The members of the Council lack significant independence from the executive authority, as they operate under the oversight and presidency of the Prime Minister. This majority ministerial composition gives the Council a more political than administrative character, subjecting it to government directives.

-Lack of Legal Personality and Financial Independence: Unlike the Algerian Agency for Investment Promotion, which enjoys legal personality and financial autonomy, the National Investment Council does not have these attributes. This limits its decision-making authority and operational independence.

-Inadequate Details on Appointment Processes: There is a lack of clarity regarding the appointment authority, the duration of terms, and the procedures for extension or termination. Executive Decree No. 22-297 specifies the Council's composition and organization but does not detail its competencies and tasks, necessitating further elaboration on these aspects (Nadir Hilal, 2022, pp. 43-44).

B. Organization and functioning of the National Investment Council

To effectively carry out its tasks, the National Investment Council is structured into various bodies and frameworks, each assigned specific roles as defined in Executive Decree No. 22-297. This organization prevents overlap in responsibilities while ensuring their integration for the smooth functioning of the Council. Below, we will examine the structural organization of the National Investment Council and how it operates.

***. Organization and Structure of the National Investment Council**

The Council comprises the following bodies:

-The President of the National Investment Council:

Since its establishment under Article 18 of Ordinance No. 01-03, the Council has been chaired by the Prime Minister. This is confirmed in Article 18, which states: "The National Investment Council, referred to in this text as 'the Council,' is chaired by the Prime Minister." This was reiterated in Order No. 06-08, which amended Article 18 of Ordinance No. 01-03, establishing that the Council is created under the authority of the Minister responsible for promoting investments and is placed under the oversight and presidency of the Prime Minister.

Additionally, Article 2 of Executive Decree No. 06-355 specifies the powers, composition, organization, and operation of the National Investment Council, stating that "the Council is placed under the authority of the Prime Minister, who chairs it."

This arrangement is further reinforced in Article 3(1) of Executive

Decree No. 22-297, which states that “the Council is placed under the authority of the Prime Minister, who will chair it.”

A comparison of this provision with previous regulatory texts governing the National Investment Council reveals the addition of the phrase “the Prime Minister, according to the case,” aligning with Article 103 of the 2020 constitutional amendment .

Therefore, it can be concluded from these provisions that the Prime Minister (the head of government) continues to chair the National Investment Council. This is essential given the Council’s composition, which includes ministers from sectors relevant to investment. It necessitates leadership from a higher administrative authority capable of coordinating and directing their efforts, thereby enhancing the binding force of the Council’s actions. Furthermore, the Prime Minister is responsible for preparing and implementing the government’s work program, which prominently includes promoting and encouraging investment.

-Secretariat of the National Investment Council

The Algerian legislator has assigned the secretariat of the National Investment Council to the National Agency for Investment Development under Executive Decree No. 01-281, specifically in Article 8. However, to unify the institutional framework for investment, the secretariat was later assigned to the Minister responsible for promoting investment, as stated in Executive Decree No. 06-185. This arrangement continued under Executive Decree No. 06-355, which maintained the secretariat under the Minister responsible for promoting

investment, as indicated in Article 7: “The Minister responsible for promoting investments shall assume the secretariat of the Council...”

This was reaffirmed in Article 5 of Executive Decree No. 22-297, although the Minister’s powers were reduced following a redistribution of responsibilities between the Council and the Algerian Agency for Investment Promotion. This article states: “The Minister responsible for investment shall assume the secretariat of the Council...”

Examining Article 7 of Executive Decree No. 06-356 reveals that it expanded the powers of the Minister responsible for promoting investments as Secretary General of the Council, both before, during, and after Council meetings. The Minister’s duties include preparing and determining the date of each meeting, setting its agenda, and presenting it to the Prime Minister for approval. Additionally, the Minister is responsible for providing Council members with all relevant information, data, and studies related to the promotion and development of investment.

Given the Council’s composition, which includes representatives from various ministries related to investment, the Minister also prepares periodic reports to evaluate the investment situation and presents these reports during meetings.

After meetings, the Minister is tasked with executing the outcomes, decisions, opinions, and recommendations made by the Council. This includes communicating these results to all Council members and relevant sectors and administrations involved in investment, such as the National Agency for Investment

Development, the decentralized one-stop shop, and the National Agency for Mediation and Land Regulation, as well as ensuring their follow-up.

Under Executive Decree No. 22-297, the Minister's role was somewhat diminished, as Article 5 states: "In this capacity, the Minister shall perform the following tasks:

- Prepare the agenda for meetings,
- Communicate the Council's opinions and recommendations to its members and relevant administrations,
- Provide the Council with all information and reports concerning investment."

From this analysis, it is evident that the secretariat plays a vital role in preparing for the Council's meetings and ensuring their smooth operation. The secretariat's work continues even after the issuance of recommendations and opinions, as it is responsible for communicating these to the relevant parties and ensuring their implementation.

Additionally, there is a functional duality in the role of the Minister responsible for investment, who serves both as the Secretary of the Council and as a member of the Council itself. This dual role facilitates the encouragement and development of investments.

****Operation and Functioning of the National Investment Council**

Upon reviewing the regulatory texts governing the National Investment Council, it is evident that they address the procedures and operations of the Council. As a consultative body, the Council conducts its activities through meetings that include all members, which are scheduled periodically by the secretariat.

These meetings can be categorized as either regular or extraordinary.

- Regular Meetings

According to Article 5 of Executive Decree No. 06-355, the Council holds four (4) meetings each year, averaging one meeting every three (3) months. This frequency is deemed acceptable as it allows for close monitoring of the implementation and effectiveness of decisions made, as well as mutual coordination among various ministerial sectors **(Benamirouche, 2012, p. 105)**

However, under Executive Decree No. 22-297, Article 4 reduces the number of regular meetings from four to two annually. It states: "The Council shall meet at least once during each six-month period." This reduction aligns with the new responsibilities assigned to the Council under the new investment law No. 22-18, which limits its role to strategic matters and the formulation of state policy regarding investment, ensuring its implementation and evaluation, rather than focusing on executive and administrative responsibilities that necessitate more frequent meetings.

- Extraordinary Meetings

In addition to regular meetings, the Council can convene extraordinary meetings to address urgent situations that require the Council's intervention. This can be initiated by the Chairperson or at the request of any member, as stipulated in Article 5 of Executive Decree No. 06-355: "The Council may meet... and can be summoned as needed at the request of its Chairperson or any of its members."

However, under Article 5 of Executive Decree No. 22-297, the authority to call for an extraordinary

meeting is limited solely to the Chairperson: "...and may meet, when necessary, at the request of its Chairperson." This represents a regression from the previous regulation, which allowed any member representing a ministerial sector to request an extraordinary meeting to adopt necessary measures and procedures for promoting investment. This change has occurred as decision-making authority in investment matters has shifted away from the Council, delegating it to tasks focused on providing opinions and recommendations.

From the legal provisions governing the Council's meetings, several observations can be made:

- The use of the term "may" indicates that convening is optional, suggesting that meetings are contingent upon urgent matters that fall within the Council's purview, leaving the discretion to the Chairperson.

- It is noteworthy that these provisions do not specify a required quorum for meetings, nor do they outline voting procedures or legal quorum requirements. In practice, decisions are made based on consensus or under the guidance of the Chairperson.

To address the shortcomings affecting the Council's operations, it is advisable to:

- Specify the necessary quorum for meetings.

- Establish clear protocols for notifying members and clarify how notifications should be made.

- Define voting procedures and required percentages for decision-making.

3.The Functional and Operational Framework of the National Investment Council

The powers and tasks of the National Investment Council have evolved and changed, depending on the amendments made to the regulatory and legislative framework governing it. This framework is influenced by economic and political conditions, as well as the constitutional and legislative environment in which it operates. Initially, under Ordinance No. 01-03, the Council was tasked with various responsibilities that combined strategic planning with advisory roles, ultimately possessing the authority to issue binding decisions. In the context of the reform approach to the investment system in Algeria, its legal framework was reviewed under Law No. 22-18, which restructured the institutional framework for investment and limited the Council's tasks to strategic planning, excluding executive decision-making responsibilities.

A. Expansion of the attributions of the National Investment Council under Ordinance No. 01-03 and Law No. 16-09

The legislator addressed the powers and tasks of the National Investment Council in Article 18 of Ordinance No. 01-03 related to the development of investment, which included various powers encompassing the authority to propose, provide opinions, and make recommendations, as well as the authority to make decisions in certain investment-related areas. After five years from the issuance of Ordinance No. 01-03, it was partially amended

by Ordinance No. 06-08, which repealed Articles 19 and 20 and amended Article 18 to state: “A National Investment Council is established under the authority of the Minister responsible for promoting investments, referred to in this text as ‘the Council,’ which is placed under the authority and presidency of the Prime Minister, and the Council is tasked with matters related to investment strategy, investment support policy, and approving agreements specified in Article 12 above, and generally with all matters related to the implementation of the provisions of this Ordinance...”

Consequently, Executive Decree No. 06-355 was issued on 09/10/2006, concerning the powers, composition, organization, and operation of the National Investment Council. Article 3 of this decree specified the powers and tasks of the National Investment Council, further deepening and affirming its powers to oversee the promotion and development of investment as outlined in Ordinance No. 01-03 dated 20 August 2001.

Under Law No. 16-09 concerning the promotion of investment, the legislator did not include the National Investment Council among the investment bodies specified in Chapter Six, unlike previous investment laws from 1993 to Ordinance No. 01-03 and the amendments made by Ordinance No. 06-08. This omission by the legislator aligns with the new direction of national policy in the economic sphere, which indicates a withdrawal of the state

and its central institutions from direct intervention in economic matters, particularly in the field of investment. Nonetheless, it included a statement regarding the role of the Council in the investment support strategy under the new adopted perspective, as reflected in Articles 14, 17, and 18 (**Amirouche, 2020, pp. 564-565**)

Thus, we conclude from these texts that the powers and tasks of the National Investment Council revolve around its role as a decision-making body, meaning it exercises administrative and executive tasks, and also undertakes the duties of proposing and providing opinions on matters defined by investment law, within the framework of its advisory functions. All investment laws have maintained the Council’s role in shaping the state’s strategy in the field of investment, as confirmed by Article 06 of Executive Decree No. 06-355, which states: “The Council’s work is concluded with decisions, opinions, and recommendations.” Therefore, we will briefly address these powers as follows:

***.Strategic attributions of the National Investment Council**

The National Investment Council is responsible for proposing a strategy for the development of investment and its priorities, acting as a body for conceptualizing, thinking, designing, and preparing government policy in the field of investment. Consequently, all tasks assigned to the Council focus on promoting investment, translating government policy into actionable initiatives, particularly as Algeria’s economic policy requires a strategy that ensures coordination among various sectors involved in the development

process. The Council encompasses all these sectors **(Aïbout, 2006, p. 87)**, thus serving as the primary administrative body responsible for outlining the general policy in the field of investment **(Mohamed Iglouli, Previous Reference, p. 8)**

The Council is also tasked with studying the national program for promoting investment, which it endorses, approves, and sets objectives for in the area of investment development. Additionally, it examines criteria for identifying projects of particular importance to the national economy and approves them **(Article 3 of Executive Decree No. 06-355, 2006)**

**** Advisory attributions of the National Investment Council**

In addition to its strategic responsibilities, the Council also serves as an advisory and coordinating body, as evidenced by the following tasks:

- It works in coordination with various ministries, government sectors, and administrative bodies in the field of investments, proposing to the government all necessary decisions or measures to implement investment support and promotion actions.

- It encourages the establishment and development of suitable financial institutions and tools for financing investment and promotes such initiatives.

- It suggests aligning investment incentives with observed developments.

The Council's work in these instances culminates in recommendations directed to higher authorities, such as the government, which retains the freedom to accept or reject these recommendations. While the recommendations do not carry any binding force, they possess moral

weight due to their issuance from a specialized advisory body that includes a government composition headed by the Prime Minister **(Rima Benamirouche, Previous Reference, p. 115)**

- It evaluates the necessary loans to cover the national program for promoting investment, and after evaluation, it issues an opinion on these loans. Legally, this opinion does not have any binding force but carries moral authority due to its origin from a specialized advisory entity in the field of investment

*****Administrative and Executive attributions of the National Investment Council**

In addition to its strategic and advisory powers, the National Investment Council possesses administrative and executive powers in the field of investment, manifested through decisions that carry binding executive force. These powers are summarized as follows:

- Investment Registration

The Council is responsible for registering significant investments as specified in Article 3 of Executive Decree No. 17-102 dated March 5, 2017, which outlines the procedures for registering investments and the format and results of the related certificate. It states: "Investments amounting to five billion dinars (5,000,000,000 DZD) or more, as well as those of particular importance to the national economy, shall be registered after a decision by the National Investment Council. **(Official Journal No. 16, dated March 8, 2017)**

-The Council's Role in Granting Benefits by Decision

To encourage various forms of investment and enable their contribution

to building and developing the national economy, the National Investment Council was granted powers to award benefits to investors under Investment Laws 01-03 and 16-09, which include:

-Prior Approval for Granting Benefits: Article 14 of Law No. 16-09 subjects the granting of benefits to prior approval from the Council for investments amounting to five billion dinars (5,000,000,000 DZD) or more.

- Reviewing and Approving Lists of Activities and Goods Exempt from Benefits: Article 2 of Executive Decree No. 06-355 grants the Council the authority to study and approve the lists of activities and goods exempt from benefits, as well as to amend and update these lists. Regular reviews are conducted through a joint decision between the Minister responsible for investment and the Minister of Finance, with the National Investment Council being informed of amendments periodically (**Article 10 of Executive Decree No. 17-101,2017**).

- Granting Exceptional Benefits for Investments of Special Importance: Article 17 of Law No. 16-09 states that “investments of special importance to the national economy that are based on a negotiated agreement between the investor and the agency acting on behalf of the state shall benefit from exceptional advantages.” This agreement is concluded after the approval of the National Investment Council, which defines the criteria for qualifying investments and the content and procedures for processing requests for exceptional benefits through regulation (**See Article 18 of Executive Decree No. 17-101**)

- Approval of the Transfer of Benefits from Achievements: The Council approves the transfer of benefits obtained from investments of special importance for contractors working on behalf of the beneficiary investor, according to the procedures specified in Article 15 of Executive Decree No. 17-102 dated March 5, 2017.

-Approval of Amendments to Investment Registration Certificates: The Council’s approval is required for any amendment requests related to investments under its jurisdiction, including:

- Extension of the achievement deadline when it equals or exceeds twenty-four (24) months, or when the total of previous extensions reaches this duration.

- Restructuring or financing of the investment.

- Content modifications of the investment.

- Site changes that affect the benefits granted.

Public economic enterprise projects are exempt from this procedure if authorized by the State Participation Council. Benefits may be reviewed by the National Investment Council if affected by changes (**Executive Decree No. 17-102**).

- Granting Exemptions or Reductions on Fees, Taxes, or Duties

The National Investment Council is authorized to grant exemptions or reductions on fees, taxes, or duties, including the value-added tax applied to the prices of goods produced under emerging industrial activities, according to the procedures defined by regulation and for a duration not exceeding five (5) years

(See Article 18/2 of Law No. 16-09,2016).

-Detailing Areas Eligible for Exceptional Systems

The Council specifies, based on the goals of regional preparation, the areas that can benefit from the exceptional system outlined in ordinance No. 01-03 dated 20 August 2001.

- Reviewing Agreements Related to Important Projects

The Council reviews the agreements mentioned in Article 12 of ordinance No. 01-03 concerning projects and investments of special importance to the national economy, which require a negotiated agreement between the National Agency for Investment Promotion and the investor, following the Council's approval for publication in the Official Journal.

- Regulating the List of Expenses

The Council regulates the list of expenses that can be deducted from the fund allocated for supporting and promoting investment.

-Addressing Other Investment-Related Matters

The Council addresses any other matters related to investment, indicating that its jurisdiction is not limited to specific issues, allowing it to intervene in matters aimed at encouraging and developing national and foreign investment (Rima Benamirouche, Previous Reference, p. 98).

B. Restriction of the attributions of the National Investment Council under Law No. 22-18

Articles 18 of Law No. 22-18 concerning investment and Article 2 of Executive Decree No. 22-297 outline the

tasks and roles of the National Investment Council in the field of investment, which are limited to the following four points:

- Proposing the state strategy and policy in the field of investment.
- Ensuring the overall coherence of the state's investment strategy.
- Evaluating the implementation of the state's investment strategy.
- Preparing an annual evaluation report to be submitted to the President of the Republic.

The issuance of Law No. 22-18 falls within the framework of the reform approach to the investment system adopted by the legislator, particularly regarding the review of the institutional framework for investment in terms of organization and activity. The Council no longer retains the numerous tasks that were assigned to it under Ordinance No. 01-03 (Laachache, 2021, pp. 312-313) The National Investment Council has been maintained, but its powers have been redistributed between it and the Algerian Agency for Investment Promotion by transferring the administrative and executive powers that were previously assigned to the Council to the Agency. This restriction and specification of the Council's powers aim to reinforce protective measures and strengthen guarantees for investors by eliminating bureaucratic hurdles in the field of investment. Previously, investment agreements concluded by the Algerian Agency for Investment Promotion with investors were subject to prior approval by the National Investment Council. This requirement has been eliminated, centralizing the administrative entity that interacts with the investor in the Algerian

Agency for Investment Promotion through its local offices and the national one-stop shop (**Amokrane, 2023, pp. 3421-3422**)

This new distribution of powers between the Council and the Agency responds to criticisms from both researchers and investors. Some have called for the complete abolition of the Council and the transfer of its powers to the National Agency for Investment Development with adjustments to its structure, as it was seen as an obstacle to investment and was responsible for the rejection of several investment projects in 2018 and 2019 due to political interference in its management (**Guernach Djamel, 2022, pp. 82-83**)

Moreover, this distribution aligns with the principles of good governance in public management and public bodies, which necessitates a clear separation between strategic and planning powers exercised by political bodies and technical and administrative executive powers exercised by administrative bodies. This separation was breached under previous investment laws (**Nadir Ben Hilal, 2018**) It is noteworthy that the restriction and specification of the role of the National Investment Council resulted in a reduction in the number of articles governing its powers, organization, and operation, decreasing from nine articles in Executive Decree No. 06-355 to seven articles in Executive Decree No. 22-297. The tasks of the Council are now outlined in a single article, namely Article 2, and the subjects of Articles 2 and 4 in Executive Decree No. 06-355 have been merged into a single article,

Article 3, in Executive Decree No. 22-297. Formally, there has also been a change in the title of the regulating decree from specifying “the powers of the National Investment Council, its composition, organization, and operation” in Executive Decree No. 06-355 to “the composition and operation of the National Investment Council” in Executive Decree No. 22-297, which reflects the reduction and specification of the Council’s powers by withdrawing the administrative and executive powers related to investment and assigning them to the Algerian Agency for Investment Promotion (**Bouchareb, 2023, p. 1220**)

Despite Article 4 of Executive Decree No. 22-257 stating that the Council’s work culminates in opinions and recommendations, it does not require their publication. This lack of a publication requirement adds a layer of secrecy and ambiguity to the Council’s activities, contradicting the principles of transparency and administrative integrity emphasized by the constitution in the functioning of authorities and administrative bodies (**Guernach Djamel, Previous Reference, p. 76**)

4. Conclusion

The National Investment Council was established under Ordinance No. 01-03 concerning investment development to keep pace with economic developments that reflected on the constitutional and legal systems. This, in turn, led to a change in the role of the state from being an intervenor in economic activities to a

regulatory authority. The state exercises this regulatory role through regulatory authorities and various administrative bodies.

In this context, and due to the absence of a central administrative body tasked with foresight, planning, and formulating the state's investment strategy under Legislative Decree 93-12 regarding investment promotion, the National Investment Council was created under Article 18 of Ordinance No. 01-03. It was placed under the authority and presidency of the Prime Minister, and was granted broad and diverse powers of both an advisory and executive nature. These powers were detailed in the now-repealed Executive Decree No. 01-281 and continued under Executive Decree No. 06-355 dated October 9, 2006, which addressed the Council's powers, composition, organization, and operation. This framework remained applicable under Law No. 16-09.

With the issuance of Law No. 22-18 concerning investment, the legislator maintained the National Investment Council as the primary framework and administrative body overseeing investment in Algeria. However, its jurisdiction and scope of intervention were restricted, limiting its powers to specific tasks that include formulating the national investment policy strategy and proposing it to the public authority for implementation, as well as coordinating and evaluating its execution. The Council is also tasked with preparing an annual evaluation report to be submitted to the President of the Republic. The remaining administrative and executive tasks that were previously assigned to the Council

have been transferred to the Algerian Agency for Investment Promotion.

After studying the legal framework of the National Investment Council under the investment laws issued after 2001, the following **Results** were reached:

- Law No. 22-18 included a restructuring of the institutional framework for investment within the reform approach concerning the investment file, by separating the strategic conceptual framework, which is now exclusively the responsibility of the National Investment Council, from the executive and operational framework handled by the Algerian Agency for Investment Promotion.

- Under Law No. 22-18, the National Investment Council is considered a high-level guiding body with a coordinating role among ministries, rather than an independent legal entity, which positions it as a tool for strategic decision-making without direct executive authority.

- The Council is subordinate to the government in terms of oversight, presidency, composition, and supervision of the communication of its opinions and recommendations, as well as their execution and follow-up.

- Although the legislator recognizes the strategic and oversight role of the Council in the field of investment, it did not grant it the authority to propose or amend investment-related laws, which would contribute to achieving legal security in investment, a genuine guarantee for encouraging and promoting investment.

- The Council's composition does not include some ministers whose sectors are related to investment, such as the Minister

of Justice, whose role is crucial in resolving judicial disputes related to investment.

- Executive Decree No. 22-297 lacks detail regarding the operational aspects of the National Investment Council, such as specifying the quorum for meetings and the voting procedures for its decisions.

- There is no provision for publishing the Council's opinions and recommendations, which would support administrative transparency.

To address these shortcomings and imbalances, the following suggestions are **proposed**:

- Include the Minister of Justice in the composition of the National Investment Council to develop solutions for disputes related to investments.

- Free the Council from excessive dependence on the government while reducing government intervention in investment matters, allowing the newly established agency (the Algerian Agency for Investment Promotion) to handle regulatory tasks in accordance with the investment policy set by public authorities.

- Remedy the various deficiencies affecting the Council's operations, such as specifying the necessary quorum for meetings, mandating communication to members, clarifying how notifications should be made, and determining the procedures and percentage for voting on the Council's decisions.

- Integrate the Council's systems with the digital platform for investors provided by the agency to facilitate information exchange.

- Ensure the publication of the Council's opinions and recommendations

to enhance transparency in its operations and to measure progress in implementing strategies.

Bibliography List:

1.Books:

- Adja DJilali (2006), The Complete Guide to Algerian Investment Law (Ordinary Activities and the Hydrocarbon Sector), Al-Khaldounia Publishing and Distribution, Algeria.

2.Theses:

- Benamirouche Rima, Mechanisms for Encouraging Investment in Algeria under Economic Reforms Master's thesis in Law, Public Law branch, Business Law specialization, Faculty of Law and Political Science, University of Jijel, 2012.

- Maifi Larbi, The National Agency for Investment Development as a New Mechanism for Activating Investments in Algeria .Master's thesis in Private Law, Economic Reforms Law specialization, Faculty of Law, University of Jijel, 2006.

3.Journal article :

- Iglouli Mohamed(2016), The Role of the National Investment Council ,Critical Journal of Law and Political Science, Faculty of Law and Political Science, University of Mouloud Mammeri, Volume 12, Issue 1.

- Iglouli Old Rabah Safia(2017), On the Effectiveness of the National Investment Council, Journal of Real Estate Law and Environment, Real Estate Law and Environment Laboratory, University of Mostaganem, Algeria, Volume 5, Issue 1,

- Irzil Kahina(2022), An Overview of the New Investment Law of 2022, Critical Journal of Law and Political Science, Faculty of Law and Political Science, University of Mouloud Mammeri, , Tizi Ouzou, Algeria, Volume 17, Issue 2.
- Amoqran Radia(2023), Investment Guarantees under Law 22-18,Academic Journal of Legal and Political Research, , Faculty of Law and Political Science, University of Amar Telidji, Laghouat, Volume 7, number 1.
- Ben Hilal Nadir (2018), The Absence of Good Governance Policy in the Distribution of Powers between the National Investment Council and the National Agency for Investment Development, Academic Journal of Legal and Political Research, Faculty of Law and Political Science, University of Amar Telidji, Laghouat, , Volume 2, number 1.
- Bouchareb Iman(2023), The Institutional Framework for Investment in Light of the New Law No. 18/22, Journal of Law and Political Science, University of Abbas Laghrour, Khenchela, Algeria, Volume 10, number 1.
- Hilal Nadir(2022), The Legal Status of the National Investment Council in Light of Law No. 22-18,Journal of Studies on the Effectiveness of Legal Provisions, , Faculty of Law and Political Science, University of Abderrahmane Mira - Bejaia – Algeria, Volume 5, number 2.
- Laachach Mohamed(2021), Legal Mechanisms for Investment under the New Law No. 22-18, Journal of Legal and Social Sciences, University of Ziane Achour, Djelfa, Volume 1, number 8.
- Salmi Hicham(2024), Debbi Ali, The Institutional Framework of the New Investment System and the Role of the

One-Stop Shop in Simplifying Procedures, Journal of Legal and Political Thought, , , University of Amar Telidji, Laghouat, Volume 8, number 2

-Amirouche Fathi(2020), The Legal Framework for Investment under Order 16-09, Algerian Journal of Legal and Political Sciences, Faculty of Law, University of Algiers 1, Volume 57, number 2.

-Guernach DJamal (2022), the National Investment Council: A Mechanism for Promoting Investment or an Obstacle to It?, Academic Journal of Legal Research, Volume 12, number 3, Faculty of Law and Political Science, University of Abderrahmane Mira, Bejaia.

4. Legal Texts

A. Constitutions

-Constitutional Amendment of 2020, issued by Presidential Decree No. 20-442 dated December 30, 2020, concerning the issuance of the constitutional amendment approved in the referendum on November 1, 2020, Official Journal No. 82, dated December 30, 2020.

B. Laws and Ordinances

- Legislative Decree No. 93-12 dated October 5, 1993, concerning investment promotion, Official Journal No. 64, dated October 10, 1993 (repealed).

-Ordinance No. 01-03 dated August 20, 2001, concerning investment development, Official Journal No. 47, dated August 22, 2001 (repealed).

-Ordinance No. 06-08 dated July 15, 2006, Official Journal No. 47, dated July 19, 2006 (repealed).

-Law No. 16-09 dated August 3, 2016, concerning investment promotion, Official Journal No. 46, dated August 3, 2016 (repealed).

-Law No. 22-18 dated July 24, 2022, concerning investment, Official Gazette No. 50, dated July 28, 2022.

C. Regulatory Texts

-Executive Decree No. 01-281 dated September 24, 2001, concerning the composition, organization, and operation of the National Investment Council, Official Journal No. 55, dated September 26, 2001 (repealed).

-Executive Decree No. 06-185 dated May 31, 2006, amending and supplementing Executive Decree No. 01-281, Official Journal No. 36, dated May 31, 2006 (repealed).

- Executive Decree No. 06-355 dated October 9, 2006, concerning the powers, composition, organization, and operation of the National Investment Council, Official Journal No. 64, dated October 11, 2006 (repealed).

Executive Decree No. 08-124 dated April 15, 2008, specifying the powers of the Minister of Labor, Employment, and Social Security, Official Journal No. 22, dated April 30, 2008.

- Executive Decree No. 17-101 dated March 5, 2017, specifying the negative lists and minimum amounts for benefiting from advantages and the application methods for various types of investments, Official Journal No. 16, dated March 8, 2017.

- Executive Decree No. 22-297 dated September 8, 2022, specifying the composition and operation of the National Investment Council, Official Journal No. 60, dated September 18, 2022.

-Executive Decree No. 22-298 dated September 8, 2022, specifying the organization and operation of the Algerian Agency for Investment Promotion, Official Journal No. 60, dated September 18, 2022.

-Executive Decree No. 23-412.dated November 20, 2023, concerning the organization of the central administration of the Ministry of Industry and Pharmaceutical Production, Official Journal No. 75, dated November 25, 2023.

-