

Journal of legal and social studies

Issn: 2507-7333

Eissn: 2676-1742

**The Role of Tax Stimulus Policy in Promoting Investment in Algeria:
A Reading Of the 22/18 Law**

Belhadj Nacéra* Assistant professor grade (A)

Sovereignty and Globalisation Research Laboratory. Faculty of Law. University of
Medea.(ALGERIA), email . belhadj.nacera@univ-medea.dz

Date of send: 02 / 09 / 2025	date of acceptance: 01 / 10 /2025	Date of Publication: 01/12/2025
------------------------------	-----------------------------------	---------------------------------

Corresponding author

Abstract :

Any country's investment laws are not created arbitrarily; rather, they are the result of a thorough analysis of the political, economic, and social atmosphere of the nation as well as a critical review of earlier legislation. The objective is to create strategies to safeguard prospective investments and guarantee the attraction of new ones. These are accomplished by offering assurances that draw in investors, particularly international ones. For this reason, Algerian lawmakers work to do this by enacting certain incentives through later investment-related legislation. Since tax benefits are the primary factor influencing investment decisions, particularly in light of the recently passed 22/18 investment law, this includes tax inducements that promote both domestic and foreign investment. Hence, we endeavoured to raise the following question in this paper: To what extent is the tax inducement effective in encouraging investment in Algeria under the new 22/18 Law?

Keywords : Investment promotion, 22/18 Law, tax stimulus, inducement regulations.

Introduction:

Development in third world countries undoubtedly occupies a strategic position among other contemporary issues, making it a significant preoccupation of legislators and researchers, and makes developing countries strive to ensure the best ways to reach sustainable development.

The problem of development in these countries is exacerbated by a plethora of factors. Perhaps the most important of which is the inability of these countries to exploit their resources properly, due to the lack of technical expertise, if not its absence, and sometimes the lack of funds necessary to move forward on the path of development.

In order to boost economic growth, Algeria has undertaken significant steps toward providing the prerequisites of an attractive environment for investment. Thus, in the context of its reforms to stimulate the national economy, it has striven to deliver a proper climate for investment through the enactment of an arsenal of legal texts that involve several guarantees aimed at attracting and encouraging investment. Starting with the 90-10 Monetary and Loan Law and the 93-12 Legislative Decree on the promotion of investment, which established a set of principles that attract foreign investments.

The 01-03 Decree, which dealt with the development of investment, also mentioned for the first time the creation of an agency for promoting and supervising investments. The 06-08 Ordinance, which changed several of the prior order's provisions and included more effective assurances, swiftly amended the latter because of the deficiencies it contained. The 22/18 law on investment, which provided incentive schemes in accordance with the Algerian state's development plan, then repealed the 16-09 law, which had been in effect since August 3, 2016. By providing benefits commensurate with the significance of the investment sector, diversifying revenue streams, and eliminating complete reliance on oil revenues, the goal was to rebuild trust in economic operators and investors.

Consequently, by keeping in mind that among the most crucial elements of promoting investment are the tax policy that is implemented and the incentives that are offered. Therefore, we made an effort to pose the following query: How well does the 22/18 Law's tax incentive program support and encourage investment in Algeria?

The following axes will guide our approach to this problem:

The first is the 22/18 Law's tax incentive system provisions.

Second: Features of incentive systems under the 22/18 Law.

Section I: The provisions of the 22/18 Law's tax incentive scheme.

Through the implementation of a tax procedure that grants broad tax advantages, including activities that the state deems necessary for development and based on special situations established by the 22/18 Law on Investment, the Algerian legislator has espoused a method of

stimulating investment to achieve the goals of far-reaching development. [1]

A) The meaning of a tax advantage

We shall attempt to discuss the idea of the tax incentive system since many nations have turned to implementing tax inducement policies as a means of luring investments, particularly foreign ones, due to their influence on economic growth and development.

1. What does "tax incentive" mean?

It is "The various tax facilities fixed by the legislator to different activities to achieve certain objectives". [2]

Investment inducements are defined as "an economic advantage estimated in monetary value, approved by the state to national or foreign stakeholders to achieve certain goals determined according to a fair or geographical norm" as stated by the United Nations Conference on Trade and Development (UNCTAD).. [3]

It is further described as: "Creating positive outcomes that boost foreign and national stakeholders to incite them towards deciding to invest in the country that gives these privileges". [4]

Thus, we might characterise it as follows: a compilation of tax breaks and support offered by the government to individuals who want to engage in the economy and regions of developmental significance, subject to the terms and standards established by the legislation.

2. Tax incentive characteristics

It is distinguished by:

- Optional procedure: this means that potential stakeholders have no consequences if they choose to accept or reject economic aid.

- Purposeful action : The state's goal is to realize the goals established in accordance with the current political, social, and economic strategies [5].

Because it is unique, strict, and accurate, a standardised technique is applied to a certain group of associates in specified locations for a specific amount of time. Subsequently, they have to adhere to the criteria set by the policymaker, including the nature of the activity, its location, and the beneficiary's rightful and regulatory situation [6].

3. The purpose and types of tax breaks

We'll attempt to discuss the tax enticement's goals first, followed by its forms.

3.1-The tax inducement's goals

The financial, social, and economic goals of fiscal impetus are all aimed at boosting the country's economy and can be summed up as follows:

- Promoting investment across different sectors, but particularly in the industrial sector.

-In order to induce stakeholders to pay taxes, productive activity should be increased. Therefore, exports are encouraged by being exempt from taxes and fees.

-Offering actual employment chances by increasing existing projects or starting new ones. [7]

3.2: Tax stimulus types

The types of tax inducements are as follows:

* Tax absolution: Due to the importance, size, location, and capacity of the activity, the state waives its right to certain taxpayers regarding the quantity of goods to be paid in exchange for their commitment to engage in a particular activity under particular conditions [8]. Among the most significant types of tax absolutions:

Long-term exemption: Throughout the project's duration, the investor enjoys this kind of exemption. Its goal is to promote state-assisted enterprises, like encouraging investment in undertakings that are either low-return or not cost-effective, or both [9].

In this instance, the investor conforms to a set of requirements in order to maintain the permanent exemption, since it is forfeited if the justification for the absolution is not provided [10].

The investor's decision to abandon the project when the tax absolution expires and begin a new project in order to take advantage of a fresh permanent exemption is the most significant issue with this approach in practice. This would have a detrimental impact on the national economy and investment.

Temporary exemption: Also referred to as the time tax absolution, this is the state's exemption from paying a specific kind of tax on an investor's gains for a predetermined amount of time, typically at the start of the activity. The length of time is determined by the project's magnitude and significance to the national economy. Following the temporary absolution's expiration, it is determined that the project is once more subject to tax laws.

Deductions for taxes: It involves lowering the tax base of the taxable individual or subjecting him to withholding rates below the current ones in exchange for his adherence to certain requirements outlined in the tax code .

* Depreciation system: The annual premium for depreciation is determined by the system in use, and the higher the premium, the lower the taxes levied on the institution. Depreciation is a tax issue that is directly related to the outcome [13].

* Discriminatory rates: This refers to a tax pricing structure that includes a number of rates that are inversely correlated with the project's size or the degree to which it contributes to economic growth and are linked to particular project operations outcomes. These rates gradually drop when project outcomes get closer to the scheduled plan and increase as project outcomes fall [14].

* The potential to postpone losses to later years: This approach is predicated on the notion that the state bears some of the taxpayer's losses in addition to its gains. Since some enterprises might experience losses when they first start their operations, the tax code must let these losses to be deducted from future profits as long as the loss transfer period doesn't go beyond five years. Stakeholders are encouraged to continue their operations under this permission. [15].

* Import-related privileges: Depending on investment trends, customs duties are reduced at varying rates.

* Export concessions: These include giving export earnings preferential treatment, lowering income taxes for activities that generate hard currency or export manufactured goods, exempting domestic sales from taxes in return for export performance, and giving export-oriented industries capital premiums [16].

* Employment stimulus: It is embodied in economic policies that aim to promote employment. The most significant of these are: - Businesses that hire large numbers of workers are allowed to get deduction of certain amounts from their taxable income for each job position created in the investment project. Investment companies would be given preferential treatment by lowering the rate of taxes on profits or other items if they were to draw in a lot of labour [18].

B) The incentive system's range of application

The Algerian lawmaker has clarified the scope of the inducement system's application by identifying the economic agents who obtain investor status in accordance with the law and by defining the investments on which the profits of these systems are primarily based. This is evident from the provisions of the 22/18 Law.

1- The extent to which the inducement system can be used by individuals

Every national or international investor, ordinary or legal person, resident of the country or not, is listed as the beneficiary of the inducement system in the first article of the Investment Law.

In this context, we see that the lawmaker integrated the nationality and residence criteria when identifying the investor in accordance with this statute.

1.1- Regarding nationality

Regardless of whether the investor is a public or legal individual, he is regarded as a national if he possesses the Algerian nationality.

A natural person with nationality from a state other than Algeria who has ties to Algeria is considered a foreign investor.

1.2- Regarding the quality of living

Any ordinary or legal person whose principal centre of economic activity is located in Algeria is considered a resident, according to article 125 of the 11-03 Law on Loans and Cash.

However, any natural or legal person whose main place of business is outside of Algeria is regarded as a non-resident. As a result, the 22/18 Law has stretched the application of the inducement system's benefits to any ordinary or legitimate person who wants to invest in Algeria, irrespective of their citizenship or place of residence. The ultimate goal is to either attract foreign investment or profit from domestic national investment projects.

2. The topic matter and extent of the inducement system's application

By limiting the inducement system's benefits to investments made through the acquisition of tangible or intangible assets that are directly related to the production of goods and services, the establishment of new activities, the expansion or rehabilitation of production tools, the contribution of cash or in-kind shares to an enterprise's capital, or the transfer of activities from overseas, the Algerian lawmaker did this through article IV of the Law on Investment.

In order to carry out his activity, the investor must select the lawful structure that best suits his needs, such as establishing a corporation of individuals or funds in compliance with Algerian regulation.

Article 02 of the 22-300 Decree (19) states that any palpable or insubstantial movable or immovable commodity that is acquired and developed with the intention of being used sustainably in the same form for the foundation, development, and reintegration of economic activities for the production of economic goods is considered to be a good directly included in the project's enactment. Any service related to the development or purchase of items intended for use in economic undertakings for the creation of economic commodities and services is referred to as a service in this context.

Article 5, paragraph 4 of the Law states that investments pertaining to the recovery of businesses with management issues that could cause them to fail are referred to as qualification investments.

C) Requirements for using the incentive program in compliance with Law No. 22/18

Algeria must support the idea of freedom of trade and investment in order to achieve a market economy and economic openness. By establishing requirements for taking advantage of the inducement programs outlined in the Law, which differ based on the stage at which the investment project is situated, administrative procedures are made easier. As a result, the investor must list his investment idea at the end. However, in order to benefit from these inducements, he must prepare the minutes of entry assessment during the exploitation stage.

1-Conditions for the advantages of inducements during the phase of completion (investment project listing)

The investor must submit (his project) to the appropriate authorities in order to take advantage of the benefits and inducements outlined in the law during the completion phase.

A national or foreign investor's intention to establish an investment project in an economic activity associated with the production of products or services is expressed through listing. (20) The investor uses it when he wants to take advantage of the inducement systems outlined in the 22/18 Law, thus it is not a required process.

Typically, the prospective investor uses the digital platform to do this at the Algerian office for Investment Promotion Algerian.

1.1 The investment project listing office

The lawmaker assigned the Algerian Agency for the Promotion of Investment (21), which was founded by the Law (22/18), a number of responsibilities outlined in article 18 of that law, mostly related to:

- Oversight of the investor's digital platform.
- Supporting investors through every step of the investment process.
- Overseeing the benefits of the listed project and monitoring its advancement. In collaboration with comparable foreign organisations, promoting and valuing investment initiatives on a national and worldwide scale.
- Evaluating the investment climate and suggesting appropriate actions.

The Algerian Agency for the Promotion of Investment (AAPAI) will have the following solo offices in compliance with article 18 of the 22-298 Executive Decree .

* One national office for foreign investments and large projects: (23) The only one in the country, it specialises in disclosing large projects and incorporating all investments worth at least two billion Algerian dinars. In addition to foreign investments, this includes any investment that is owned in whole or in part by a foreign ordinary or legal person with the intention of profiting from the assurance of the transfer of the investor's capital and the returns that follow. (24)

*The only options for investors at the local level are the only decentralised office with local jurisdiction, which specialises in disclosing all other investment projects and helping investors finish investment-related procedures. Along with having the power to oversee and monitor various investment-related matters, they will also be accompanied on their visits to the relevant ministries and authorities. (25) The single office consists of Agency agents and representatives from the appropriate ministries, including banks and customs taxation, who are responsible for transferring licenses and paperwork relating to the completion and exploitation of the investment. They might work with many departments and organisations to help the investor get over any obstacles and fulfil the promises they made. (26)

1.2: Numerical Platform for Investors

In Article 23 of the 22/18 Law, the Algerian lawmaker added a new process called the "Numerical Investor Programme" in addition to listing at the single office. This programme is managed by the Algerian Organisation for Investment Advancement, whose goal is to give investors the information they need about real estate offers, inducements, investing opportunities, etc.

* An explanation of the numerical programme for investors

The programme is regarded as an electronic tool for the integration, accompaniment, and follow-up of investments from the time of their listing until the time of their exploitation, as per Article 27 of the 22-298 Decree. All processes are carried out online and tailored to the specifics of the venture and its requirements thanks to this programme's connection to the information systems of the ministries and bodies involved in the process.

* The investor's numerical programme's tasks

This programme's goal is to dematerialise and streamline the processes for investors, particularly foreigners who may complete all necessary steps online. The ultimate goal is to simplify bureaucracy in order to support long-term investment operations. In addition, the investor should be able to monitor the status of his application from a distance without having to deal with the inconvenience of physically visiting the investment office. It aims to:

-Promptly and directly address the relevant bodies.

-Make sure that the processes used to process applications are transparent.

-Assure the consolidation of authority and the enhancement of public service quality.

-Deliver information about investment opportunities, benefits, and incentives.

2. Requirements for utilising inducements throughout the exploitation stage (creation of evaluation minutes)

To take advantage of inducement systems in the exploitation phase—which is defined as "the process of producing goods and services for sales related to the project in question"—the investor must prepare the minutes of entry into the exploitation phase, according to the lawmaker.

2.1-Requirements for the examination minutes creation

The following requirements must be met since the minutes will be regarded as proof that the investment has truly reached the exploitation stage:

-Be prepared by the appropriate departments following the responsible bodies' approval.

-Privileges won't be given out until the minimum time frame specified in the assessment minutes has passed.

2.2. Evaluation Criteria for Investment Projects (27).

The project must possess a number of attributes in order for the investment project application to take advantage of the benefits at this point:

- Starting the investment initiative to provide long-term employment.
- Justifying the inducements given to the investor in order to accomplish the intended objectives.
- Participating in the growth of the country's economy.
- Utilising the knowledge economy and contemporary technology.

Section II: 18/22 Law Representations of Inducement Systems

Because it influences the financial side of the investment, which sets it apart from other benefits, the tax stimulus shows the investment law's capacity to draw in domestic or foreign capital. Considering that the tax inducement aims to prevent the burden of rising taxes, which is the direct threat to any investment in its early stages and frequently results in the withdrawal of potential investors and the project's collapse.

The lawmaker created two distinct regimes for investor benefits under the 16-09 Law: the public regime, which the legislator referred to as the common advantages of all investments, and the exceptional regime, which deals with the benefits given to investments that are especially significant to the national economy.

Through the Law on investment, the legislator updated the forms of fiscal stimulus by adding three inducement systems (28)—the system of sectors, of regions, and of structured investments—to focus investments on sectors and regions of special priority.

It should be mentioned that the 22-18 Investment Law created general benefits and inducements that were supported by earlier bill, including the repealed 16-09 Law and the revoked 03-01 Decree. However, the benefits and inducements differed in type, ensuring that all ventures, whether they be commercial, industrial, direct, indirect, or related to any other subject, profited equally and without exception.

As confirmed by the close: "in addition to the tax, quasi-tax and customs' inducements" referred to in article 27 of the 22-18 legislation, these comprise the advantages outlined in the tax and tax laws, the most significant of which are the tax laws, fees, and finance laws, as well as the customs legislation.

A) The Sectors' System (Priority Sectors' Inducement System)

The word "sector" was coined by the 22-18 Law, which increased the number of priority sectors from the three that the 16-09 Law had highlighted to six. In order to promote economic growth and avoid oil swings, this was done to increase the contributions of investments made outside of the oil and gas sector as well as the public treasury's earnings. Therefore, the investor has the ability to make use of the advantages provided by this system in two stages after listing his project with the Algerian Investment Organisation.

1. Final Stage

The investor now has the following advantages under Article 27 :

- Exemption from customs rights with regard to imported items that are directly involved in the project's completion.

- Imported items or locally obtained services that are directly related to the investment project's execution are exempt from VAT.

- All real estate holdings made as part of the investment in question are exempt from paying transfer of ownership compensation and real estate registration costs.

- Exemption from real estate listing costs and rights, as well as the amounts of national property, including the right of concession on both built and unbuilt real estate properties used to fund investment initiatives.

For ten years beginning on the date of acquisition, properties that are included in the investment framework are exempt from real estate taxes.

Exemption from listing rights with regard to capital increases and company constituent contracts.

2. Phase of Exploitation

For three to five years from the start of the exploitation, the investor will enjoy the following benefits after the project has been scrutinised during the exploitation phase based on a report prepared by the tax authorities at the investor's request:

- Exemption from paying taxes on the company's profits

- Exemption from paying fees for professional activity.

B) Zone system (inducement system for areas of special interest):

The system of regions decides which inducements are given to areas that have potentials and significant natural resources and whose development necessitates specific state support.

1. The zoning system's extent

The locations of zones of particular interest in the investment field are defined by article 28 of the Law and the promulgation of the 22-301 Decree (29). According to article 03 of this decree, these zones may be updated as needed based on the proposal of the relevant ministers.

Despite their potential, the content of this system prioritises investments of all kinds in particular Algerian regions that are marginalised and isolated in terms of the country's social and economic growth. These locations are frequently referred to as shadow regions.

These comprise the following regions:

- the South, the Great South, and the High Plateaus.

- Places where particular state assistance is needed for growth.

- Potentially rich natural resource locations.

2. Benefits' Nature

Different advantages are derived from investments in various sectors based on two phases:

2.1-The completion stage's advantages

The same advantages that are applied in all rules are included in this stage, as stated in Article 27 of the 22-18 Law on Investment.

2.2- Advantages of the phase of exploitation

According to Article 29, the tax inducement period during this phase lasts between five and ten years after the start of the exploitation phase. This includes:

- Tax exemption from business profits.
- Professional activity fees are waived.

C) Structured Investments System (Structured Investments Inducement System):

This approach refers to investments that have a great potential to generate income and jobs, hence enhancing the region's appeal and stimulating economic activity to attain sustainable development.

1. The Structured Investments System's Scope

According to Article 15 of the Decree 22-302, this system specifically supports import substitution, export diversification, integration into regional and universal values, technology acquisition, and high performance.

Two requirements were introduced in Article 16 of the decree to qualify for this system's inducements:

- The establishment of direct employment equivalent to or more than five hundred positions.
- The investment must be at least 10 billion Algerian dinars in value.

2. The Character of Inducement

Different inducements based on two phases are available to investments in these impoverished areas:

2.1. Completion phase inducements

The investor will have the same advantages under this system as under all the laws stipulated by the lawmaker in article 27 of the Law on Investment.

The possibility of transferring the advantages of the completion phase allowed for in this article to the parties entering into a contract with the beneficiary investor, who is responsible for the realisation of the investment for the latter, was also mentioned in the first paragraph of article 31 of the 22-18 Law. This was the identical clause as the 16-09 Law, with the exception that the latter required the National Investment Council's permission in article 18, which the lawmaker did not mention in the 22-18 Law because it did not call for the approval of any particular party.

2.2- Inducements of the exploitation phase

The inducement for this stage is contingent upon the investor's bid and the production of the inspection minutes for the entrance into the exploitation phase, as authorised by the Algerian Organisation for Investment Advancement, as stated in Article II of the 22-302 Decree.

By largely or fully handling the preparatory work and the fundamental processes required for their realisation, Article 17 of the same decree also creates a unique framework for structured investments, allowing them to profit from the State's support.

The manufacture of goods or services intended for sale, which results in the complete or partial acquisition of the means of production listed in the list provided to the Organisation during the inscription process, is the first step in the project's exploitation phase. Since the minutes of assessment cannot be provided until the investment has been listed and the relevant departments have given their permission, these are considered essential for the exercise of the registered investment.

For a period of five to ten years after the start of the operation, structured investments enjoy the benefits of the exploitation phase inducements, which include exemption from professional activity fees and tax on the company's profits.

Conclusion:

According to this study, the Algerian lawmaker has created an integrated guarantee system that includes numerous enticements in order to address the challenges that impede the attraction and encouragement of investments, particularly foreign ones. This has been accomplished through a series of amendments made to the framework of investment laws, the most recent of which was the 22-18 Law. The tax inducement, whose success or failure cannot be assessed because the law is new, is arguably the most significant. Nonetheless, we shall outline the key conclusions of this statute as follows:

In order to revitalise the national economy and foster development, fiscal inducements are crucial due to their beneficial impacts that increase both domestic and foreign investment. The lawmaker intended to address the instability and incapacity to achieve the intended aims that are demonstrated by the tax system's successive modifications in the Law, particularly when he chose to introduce unique and intricate inducement schemes.

-A variety of solutions must be implemented in order to provide a climate that is conducive to investment, as relying alone on the tax stimulus system is insufficient to stimulate investment.

-Investors are largely to blame for the tax stimulus policy's failure to meet its goals because some apply for tax exemptions only to change their plans or permanently halt their efforts after the exemption period has ended.

- Direct foreign investment will be attracted if the contentious 49/51 rule governing partnerships with foreign investors is repealed and limited to strategic or sovereign projects. We suggest the following actions to maximise the advantages that fiscal stimulus can provide:

-The establishment of a suitable investment environment and the provision of all required efforts.

-Raising the investor's understanding of the importance of his financial endeavour.

-promoting the real-world monitoring system for investment project execution.

References:

[1] The 22/18 Law on Investment, dated July 24, 2022, Official Gazette No. 50, issued on July 28, 2022.

[2] Karim Hassan Al-Azzawi, Tax incentives and their role in the growth of the private industrial sector, Journal of the College of Administration and Economics, Volume 194, Issue 12, Iraq 2014, p. 129.

[3] Ahmed Samir AboulFotouh, The Role of Laws and Legislations in Attracting Investment in Algeria, Arab Knowledge Bureau, First Edition, Egypt, p. 52.

[4] Abdel Maqsoud Mabrouk Nazih, The Economic Effects of Foreign Investments, Dar Al-Fikr Al-Jamia, Egypt, 2007, p. 113.

[5] Boualam Bouchachi, The Enlightenment in Public Accounting, Dar Houma, 1992 edition, p. 47.

[6] Najib Zerrougui, The Crime of Tax Evasion and Mechanisms to Combat it in Algerian legislation, unpublished master's thesis, Faculty of Law and Political Science, Hadj Lakhdar University, Batna 2012/2013, p. 62.

[7] Hassan Al-Azzawi Karim, previous reference, p. 131.

[8] Abdelmajid Kadi, Introduction to Macroeconomic Policies, University Press, Algeria, 2nd Edition, 2005, p. 173.

[9] Ibrahim Metwally Hassan Al-Maghribi, The Role of Investment Incentives in Accelerating Economic Growth, Dar Al-Fikr Al-Jamia, Egypt, 2015, p. 97.

[10] Abdul Amir Shams al-Din, Taxes: Their Foundations and Scientific Applications, a Comparative study, University Foundation for Study, Publishing and Distribution, Beirut 1987, p. 125.

[11] Al-Waleed Saleh Abdel Aziz, The Role of Fiscal Policy in Stimulating Investment, in Light of Contemporary Global Developments, Egypt, Dar Al-Nahda Al-Arabiya, 2003, p. 72.

[12] Qadi Abdul Majeed, previous reference, p. 174.

[13] Mohamed Ibrahim Madi, The Relationship between Foreign Direct Investment and Taxes in Algeria, unpublished master's thesis, Higher School of Commerce, Algeria 2004, p. 19.

[14] Mansouri Al-Zein, Investment Promotion and its Impact on Economic Development, Dar Al-Raya for Publishing and Distribution, Amman, 2012, p. 210.

[15] Boualem Bouchachi, previous reference, p. 110.

[16] Executive Decree 22/300 of 08 September 2022, laying down lists of activities, goods and services that cannot benefit from the incentives, Official Gazette No. 60, issued on 18 September 2022.

[17] Articles 2 and 3 of Decree 22/299 of 08 September 2022, laying down the procedures for registering, assigning or transferring investments and the procedures for collecting royalties related to the processing of investment files, Official Gazette No. 60, issued on 18 September 2022.

[18] The National Agency for Investment Promotion was transformed into the Algerian Agency for Investment Promotion based on Article 8 of the 22/18 Law, which is placed under the tutelage of the Prime Minister after it was placed with the Minister in charge of Investment Promotion.

[19] Executive Decree 22/298 of 08 September 2022, laying down the organization and functioning of the Algerian Agency for the Promotion of Investment, Official Gazette No. 60, issued on 18 September 2022.

[20] Article 20 of the 22/18 Law, *ibid*.

[21] Article 04 of Decree 22-299, *ibid*.

[22] Article 20 of the 22/18 Law, *ibid*.

[23] Articles 19, 20, 21 and 22 of the Decree 22-299, *ibid*.

[24] Executive Decree 22/302 of 08 September 2022, laying down the criteria for the qualification of structured investments and the modalities for benefiting from exploitation benefits and valuation networks, Official Gazette No. 60, issued on September 18, 2022.

[25] The legislator changed the term benefits mentioned in the 19/09 Law on the abolished investment, replacing it with the term incentive systems under the current 22/18 Law.

[26] Executive Decree 22/302, dated September 08, 2022, establishes the list of sites belonging to the regions to which the State attaches particular importance in the field of investment, Official Gazette No. 60, issued on September 18, 2022.

1- Bibliography:

A- Books:

1-Ibrahim Metwally Hassan Al-Maghribi, The Role of Investment Incentives in Accelerating Economic Growth, Dar Al-Fikr Al-Jamia, Egypt, 2015.

2- Mansouri Al-Zein, Investment Promotion and its Impact on Economic Development, Dar Al-Raya for Publishing and Distribution, Amman, 2012.

3-Nazih Abdel Maqsoud Mabrouk, The Economic Effects of Foreign Investments, Dar Al-Fikr Al-Jamia, Egypt, 2007, p. 113.

4-Abdelmajid Kadi, Introduction to Macroeconomic Policies, University Press, Algeria, 2nd Edition, 2005.

5-Al-Waleed Saleh Abdel Aziz, The Role of Fiscal Policy in Stimulating Investment, in Light of Contemporary Global Developments, Egypt, Dar Al-Nahda Al-Arabiya, 2003.

6-BouchachiBoualam, The Enlightenment in Public Accounting, Dar Houma, 1992 .

7- Abdul Amir Shams al-Din, Taxes: Their Foundations and Scientific Applications, a Comparative study, University Foundation for Study, Publishing and Distribution, Beirut 1987.

8-Ahmed Samir Aboul Fotouh, The Role of Laws and Legislations in Attracting Investment in Algeria, Arab Knowledge Bureau, First Edition, Egypt.

B – Theses:

1- Najib Zerrougui, The Crime of Tax Evasion and Mechanisms to Combat it in Algerian legislation, unpublished master's thesis, Faculty of Law and Political Science, Hadj Lakhdar University, Batna 2012/2013.

2- Mohamed Ibrahim Madi, The Relationship between Foreign Direct Investment and Taxes in Algeria, unpublished master's thesis, Higher School of Commerce, Algeria 2004, p. 19.

C - Newspaper articles:

1-Karim Hassan Al-Azzawi, Tax incentives and their role in the growth of the private industrial sector, Journal of the College of Administration and Economics, Volume 194, Issue 12, Iraq 2014.

D- Legal texts:

1-The 22/18 Law on Investment, dated July 24, 2022, Official Gazette No. 50, issued on July 28, 2022.

2-Executive Decree 22/300 of 08 September 2022, laying down lists of activities, goods and services that cannot benefit from the incentives, Official Gazette No. 60, issued on 18 September 2022.

3-Executive Decree 22/299 of 08 September 2022, laying down the procedures for registering, assigning or transferring investments and the procedures for collecting royalties related to the processing of investment files, Official Gazette No. 60, issued on 18 September 2022.

4-Executive Decree 22/298 of 08 September 2022, laying down the organization and functioning of the Algerian Agency for the Promotion of Investment, Official Gazette No. 60, issued on 18 September 2022.

5-Executive Decree 22/302 of 08 September 2022, laying down the criteria for the qualification of structured investments and the modalities for benefiting from exploitation benefits and valuation networks, Official Gazette No. 60, issued on September 18, 2022.

6-Executive Decree 22/302, dated September 08, 2022, establishes the list of sites belonging to the regions to which the State attaches particular importance in the field of investment, Official Gazette No. 60, issued on September 18, 2022.