



Center for Analysis of  
Economic Reforms  
and Communication

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# AZERBAIJAN ECONOMIC REFORMS REVIEW



## LIST OF PRIVILEGED TAXPAYERS AND TERRITORIES



The President of the Republic of Azerbaijan has signed a Decree in connection with the application of the Law "On approval of the list of countries and territories of preferential taxation" dated December 16, 2016, № 454-VQD.

In accordance with the Decree, the head of state has set several tasks in order to ensure the application of the Law of the Republic of Azerbaijan "On Approval of the list of countries and territories of preferential taxation".

Thus, among the tasks set by the head of the state are preparation and submission, by the Cabinet of Ministers of the Republic of Azerbaijan, of proposals for the adjustment of the legal acts of the President of the Republic of Azerbaijan to this Decree as well as ensuring within a period of 3 months that the legal acts of the Cabinet of Ministers are in line with this Decree and reporting to the President of the Republic of Azerbaijan thereon. The Decree also sets forth that the Cabinet of Ministers of the Republic of Azerbaijan shall align the legal acts of central executive power bodies with this Decree, report to the President of the Republic of Azerbaijan thereon within 5 months and resolve other issues arising from this Decree.

Moreover, it is also stipulated in the Decree that the Ministry of Justice of the Republic of Azerbaijan shall ensure adaptation of the legal acts and soft laws of the central executive authorities to this Decree and inform the Cabinet of Ministers of the Republic of Azerbaijan thereon.

Under the Decree, the list of privileged taxation countries and territories has been approved as follows:

1. Andorra
2. Anguilla
3. Antigua and Barbuda
4. Aruba
5. Antilles (the Netherlands)
6. Bahamas
7. Bahrain
8. Bermuda islands
9. British Virgin Islands
10. Belize
11. Barbados
12. Gibraltar
13. Jersey
14. Dominica
15. Hong Kong (China)
16. Cayman Islands
17. Cook Islands
18. Costa Rica
19. Guernsey
20. Grenada
21. Liberia
22. Liechtenstein
23. Maldives
24. Isle of Man
25. Marshall Islands
26. Montserrat
27. Monaco
28. Macao (China)
29. Nauru
30. Niue
31. Panama
32. Palau
33. Seychelles
34. St. Kitts and Nevis
35. Samoa
36. St. Vincent and the Grenadines
37. Saint Lucia
38. Turks and Caicos Islands
39. Vanuatu
40. Virgin Islands (USA)



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