

Law No. 47-18 reforming the Regional Investment Centres and establishing the Unified Regional Investment Commissions

Reference: Dahir No. 1-19-18 of 13 Jumada II 1440 (19 February 2019) promulgating Law No. 47-18 reforming the regional investment centres and establishing the unified regional investment commissions

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Practice areas: Administrative law, Business law

Law 47-18 converts the Regional Investment Centres (CRI) into public institutions with legal personality and establishes, in each region, a unified regional investment commission with authority to review and decide on applications for authorisations relating to investment projects.

The Regional Investment Centres

- Each CRI becomes a public institution with legal personality and financial autonomy, under the supervision of the State.
- It supports business formation, assists investors and promotes the region's economy.
- It acts as secretariat to the unified regional investment commission.

The unified regional investment commission

- Chaired by the wali of the region, it brings together representatives of the authorities involved in issuing authorisations.
- It rules on applications for authorisations relating to investment projects in a single review, within set time limits.
- Silence beyond the time limit amounts to approval under the conditions laid down by law.
- Refusal decisions must state reasons and may be appealed before an appeals commission and then before the administrative courts.

Points to watch

- Submit a complete file at the first filing: the set time limits run only from the date the file is deemed complete.
- Keep proof of filing and of its date: it determines whether you can rely on tacit approval.
- A refusal must state reasons; insufficient reasoning is a ground for annulment before the Administrative Court.

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