|  |  |
| --- | --- |
| **Issuance of a certificate of investment class** | |
| **Regulatory framework** | * The Investment Promotion Act; Regulation on the Implementation of the Investment Promotion Act |
| **Competent authority** | * The Minister of Economy, Energy and Tourism through the Invest Bulgaria Agency (IBA) |
| **Procedure** | 1)       Before starting work on the investment project the investor shall file an application to the executive director of IBA, accompanied by the required documents.  2)       In case of any discrepancies and/or incompleteness, the investor will be notified in writing and will be provided with a term of up to 2 months from the submission of the application to remedy them.  3)       The executive director shall draw up an opinion and shall submit to the Minister of Economy a justified proposal for the issuance/refusal of a certificate.  4)       The Minister of Economy, Energy and Tourism shall consider the proposal and shall issue/refuse to issue a certificate/return the proposal for re-evaluation in case of inconsistency with any of the requirements of the Investment Promotion Act/ Regulation on the Implementation of the Investment Promotion Act.  5)       The Minister of Economy, Energy and Tourism shall notify the Minister of Finance and the Minister of Labour and Social Policy of the investments certified under this Act. |
| **Required documents** | * Application (containing summarised information about the applicant; a resume of the characteristics and the plan for implementation of the investment project; purpose, contents and main parameters of the intention for use of incentives and information about their promotional effect; address, contact persons, signature and seal; list of appended documents); * Investment project; * Certificate of good standing if the applicant is not registered in the commercial register / copy of id document regarding natural persons; * Fixed-form declaration that the applicant has not entered into any out-of-court composition settlement with creditors, that the applicant is not subject of any outstanding order for refund of wrongfully provided aid by virtue of previous decision of the commission, and that the applicant is not an enterprise in difficulty (regarding legal entities); * Fixed-form declaration regarding the category of the enterprise (regarding legal entities); * Documents certifying the financial status of the person (regarding legal entities); * Documents certifying the capacities and sources for financing the investment project; * Fixed-form declaration regarding the origin of funds; * Document evidencing the absence of any pecuniary liabilities to the government or to the municipality; * Certificate of criminal record; * Fixed-form declaration by which the person undertakes to notify immediately the minister of economy of the occurrence of any circumstance whereby the investment falls outside the scope of promoted investments; * Document certifying the investor's rights with regard to any developed or undeveloped land on which the investment will be implemented, if any. |
| **Terms** | * 30 days from the receipt of the application for drawing up an opinion by the executive director of IBA and submission to the Minister of Economy of the proposal to issue/refuse to issue a certificate; * 14 days from the receipt by the Minister of Economy of the proposal to issue/refuse to issue a certificate/return of the proposal for re-evaluation. |