



**THE REPUBLIC OF KENYA**

LAWS OF KENYA

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**FOREIGN INVESTMENTS PROTECTION ACT**

CHAPTER 518

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**CHAPTER 518**

**FOREIGN INVESTMENTS PROTECTION ACT**

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## CHAPTER 518

## FOREIGN INVESTMENTS PROTECTION ACT

[Date of assent: 11th December, 1964.]

[Date of commencement: 15th December, 1964.]

**An Act of Parliament to give protection to certain approved foreign investments and for matters incidental thereto**

[Act No. 35 of 1964, Act No. 6 of 1976, Act No. 7 of 1988, Act No. 6 of 1994, Act No. 8 of 2009.]

**1. Short title**

This Act may be cited as the Foreign Investments Protection Act.

**2. Interpretation**

(1) In this Act, unless the context otherwise requires—

“**approved**” in relation to any enterprise, foreign currency, period, sum or amount means any enterprise, currency, period, sum or amount specified in the relevant certificate issued under section 3;

“**foreign assets**” includes foreign currency, credits, rights, benefits or property, any currency, credits, rights, benefits or property obtained by the expenditure of foreign currency, the provision of foreign credit, or the use or exploitation of foreign rights, benefits or property, and any profits from an investment in an approved enterprise by the holder of a certificate issued under section 3 in relation to that enterprise;

“**foreign national**” means a person who is not a citizen of Kenya, and includes a body corporate not being a body incorporated in Kenya;

“**the Minister**” means the Minister for the time being responsible for finance.

(2) For the avoidance of doubt it is hereby declared that assets shall not cease to be foreign assets by reason of their being assets in some other part of the Commonwealth, and that currency shall not cease to be foreign currency by reason of it being in Kenya as well as in some place outside Kenya, so long as, in the case of currency, the relevant sum originates from outside Kenya.

[Act No. 6 of 1976, Sch.]

**3. Foreign investors may apply for and be granted certificates**

(1) A foreign national who proposes to invest foreign assets in Kenya may apply to the Minister for a certificate that the enterprise in which the assets are proposed to be invested is an approved enterprise for the purposes of this Act.

(2) The Minister shall consider every application made under subsection (1) and in any case in which he is satisfied that the enterprise would further the economic development of, or would be of benefit to Kenya, he may in his discretion issue a certificate to the applicant.

(3) *Deleted by Act No. 7 of 1988, s. 3.*

(4) Every certificate shall state—

- (a) the name of the holder;
- (b) the name and a description of the enterprise;
- (c) the amount of the foreign assets invested or to be invested by the holder of the certificate in the enterprise divided as between—