



THE REPUBLIC OF KENYA

LAWS OF KENYA

THE INVESTMENT PROMOTION ACT

NO. 6 OF 2004

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INVESTMENT PROMOTION ACT

ARRANGEMENT OF SECTIONS

PART I – PRELIMINARY

Section

1. Short title
2. Definitions

PART II – INVESTMENT CERTIFICATES
– APPLICATION AND ISSUE, ETC.

3. Applications
4. Entitlement to certificate
5. Procedures for consideration of application
6. Issue of certificate
7. Conditions of certificate
8. Transfer
9. Amendment
10. Revocation
11. Review of Authority decision

PART III – INVESTMENT CERTIFICATES – BENEFITS

12. Entitlement to certain licences
13. Entitlement to entry permits for expatriates

PART IV – KENYA INVESTMENT AUTHORITY

14. Authority continued as body corporate
15. Functions
16. Board of Authority
17. Term of office of Chairman, appointed members
18. Resignation of Chairman, appointed members
19. Removal of Chairman, appointed members
20. Allowances of board members
21. Procedures of the board
22. Secretary of board
23. Managing director of Authority
24. Other staff
25. Immunity

PART V – NATIONAL INVESTMENT COUNCIL

26. Council established The National Investment Council is hereby established as an unincorporated body consisting of the following members—
27. Functions

PART VI – MISCELLANEOUS

28. Offence, misleading Authority, etc.
29. Offence, improperly divulging information acquired under Act

Investment Promotion

- 30. Regulations
- 31. Repeal of Cap. 485
- 32. General authority, etc. under repealed Act continued

SCHEDULES

NO. 6 OF 2004

INVESTMENT PROMOTION ACT

[Date of assent: 31st December, 2004.]

[Date of commencement: 3rd October, 2005.]

An Act of Parliament to promote and facilitate investment by assisting investors in obtaining the licences necessary to invest and by providing other assistance and incentives and for related purposes

[Act No. 6 of 2004, Legal Notice 123 of 2005, Act No. 6 of 2005, Act No. 19 of 2014.]

PART I – PRELIMINARY

1. Short title

This Act may be cited as the Investment Promotion Act, 2004.

2. Definitions

In this Act, unless the context otherwise requires—

"Authority" means the Kenya Investment Authority continued under section 14;

"foreign investor" means—

- (a) a natural person who is not a citizen of Kenya;
- (b) a partnership in which the controlling interest is owned by a person or persons who are not citizens of Kenya; or
- (c) a company or other body corporate incorporated under the laws of a country other than Kenya.

"investment" means the contribution of local or foreign capital by an investor, including the creation or acquisition of business assets by or for a business enterprise and includes the expansion, restructuring, improvement or rehabilitation of a business enterprise;

"investment certificate" means an investment certificate issued under this Act;

"licence" includes a registration, permit, approval or authorization required by law regardless of how it is described;

"local investor" means—

- (a) a natural person who is a citizen of Kenya;
- (b) a partnership in which the partnership controlling interest is owned by a person who is a citizen of Kenya;
- (c) a company incorporated under the laws of Kenya, in which the majority of shares are held by a person who is a citizen of Kenya; or
- (d) a trust or trust corporation established under the Laws of Kenya, in which the majority of trustees and beneficiaries are citizens of Kenya.

"Minister" means the Minister responsible for matters relating to Investment.