

## FISCAL INCENTIVES

### 1. INCENTIVES FOR THE INDUSTRIAL SECTOR (INCLUDING AGRO FOOD COMPANIES)

- » Industrial companies are eligible for a 50% exemption on tariff duties at export.
- » Machinery, equipment, spare parts and building material imported for the setting up of new industrial firms, are subject to only 2 per cent custom duties.
- » Custom duties exemptions are applied to the following items:
  - Raw materials
  - Semi-manufactured goods (total of over 2000 products)
- » In Industrial zones: 75% of a company's tax liabilities may be exempted. In order to take advantage of this regulation, investments should consist of capital expenditures designed to increase the company's staff and other employees.
- » In Specific Industrial Zones (in Zahle, Jbeil and Nabatiyeh): Companies are exempt from corporate income tax for a duration of 10 years (Decree 11991).

### 2. INCENTIVES FOR THE AGRICULTURE SECTOR

- » Farms (provided they do not display farm products in sales outlets or sell products after processing) are exempt from income tax.
- » Equipment and raw materials imported for the agricultural sector are subject to only 2 percent customs duty.
- » Wages of agricultural labor are exempt from payroll taxes.
- » Agricultural products are exempt from VAT.

### 3. INCENTIVES FOR THE TOURISM SECTOR

- » Imported hotel equipment is exempt from certain duties provided that the operating period is for at least 10 years.
- » Imported buses for tourism agencies are also exempt from customs duties.
- » Touristic establishments classified as artisanal are exempt from corporate income tax.

For more information on these exemptions please refer to the Ministry of Finance website on [www.finance.gov.lb](http://www.finance.gov.lb)

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