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The Evolution of the Administrative Treatment of Investment in Algeria from the Beginning of Economic Liberalization to the Enactment of Law No. 22-18 on Investment

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Abstract

This study examines the evolution of the administrative and institutional framework governing investment in Algeria, with particular emphasis on the reforms introduced by Law No. 22-18 on Investment. It explores the legislative efforts undertaken since the beginning of economic liberalization to simplify administrative procedures, reduce bureaucratic obstacles, and establish an institutional environment conducive to domestic and foreign investment. Employing a descriptive and analytical approach, the study traces the development of investment-related institutions and examines the composition, responsibilities, and powers of the National Investment Council and the Algerian Investment Promotion Agency. Particular attention is devoted to the redistribution of institutional competencies, the introduction of centralized and decentralized one-stop shops, and the establishment of a digital platform designed to facilitate investment procedures. The findings indicate that the recent legislative reforms have substantially redefined the functions of these institutions by strengthening strategic coordination, streamlining administrative formalities, and enhancing mechanisms for investor assistance and project monitoring. Furthermore, the transformation of the National Investment Council into a predominantly strategic and advisory body reflects a shift towards greater institutional specialization. The study concludes that these reforms provide a stronger legal and administrative foundation for improving transparency, reinforcing investor confidence, and enhancing Algeria's attractiveness as an investment destination.

Keywords: Investment Law No. 22-18; Administrative Reform; National Investment Council; Algerian Investment Promotion Agency; Investment Promotion.

Introduction

Like other countries concerned with foreign investment, Algeria established government bodies and institutions primarily responsible for regulating, directing, and facilitating the procedures for implementing foreign investments, as well as marketing and promoting investment projects and

introducing the domestic and international markets to investment opportunities. This approach was reflected in the 1993 Investment Law, which provided, for the first time, for the establishment of a body charged with providing practical assistance to investors throughout the various stages of implementing their investment projects. As its name indicates, this was the Investment Promotion, Support and Monitoring Agency (APSI), which began operating in the first months of 1995.¹²³

Nevertheless, the investment outcomes achieved through this agency were very modest: the proportion of projects actually implemented was estimated at less than 10%, a situation described as an investment scandal. This was attributed to the agency's administrative character, which exacerbated bureaucracy, as well as the proliferation and diversity of public bodies responsible for investment at both central and local levels (the Investment Promotion, Support and Monitoring Agency, real estate agencies, committees for facilitating investment and identifying investment sites (CALPI), and others).⁴

Law No. 16-09 retained the two institutions entrusted with investment development, namely the National Investment Council and the National Agency for Investment Development. Under Article 37, it maintained Articles 6, 15, and 22 concerning central bodies: the National Agency for Investment Development, the National Investment Council, and the Investment Support Fund. Investment Law No. 22-18 likewise retained these two institutions, while introducing certain amendments intended to improve the administrative treatment of investment and attract more investors. Accordingly, this study examines these institutions by raising the question of their role in strengthening manifestations of freedom. It considers the National Investment Council (Section One) and the Algerian Investment Promotion Agency (Section Two).⁵⁶

Section One: The National Investment Council

The existence of bodies concerned with receiving, supporting, promoting, and regulating investment, serving investors, and facilitating the investment process is among the principal incentives contributing to the promotion of a regular and significant inflow of foreign capital. One of

Abou Kahf, Abdel Salam, *Economics of Management and Investment*, Dar Al-Jami'a, Egypt, 1993, p. 266.¹

APSI: Agence de promotion de soutien et de suivi des investissements.²

Arabi, Fathi, *Foreign Direct Investment: A Case Study of Algeria During the 1990s*, Master's dissertation, Faculty of Economics and Management, University of Algiers, 2000, p. 141.³

Liberté économique, No. 126, 30 May–6 June 2001.⁴

Qasouri, Fahima, "The Role of Central Investment Support Bodies in Strengthening National Investment Capacity under Law No. 16-09 on Investment Promotion," *Journal of Judicial Ijtihad*, University of Biskra, vol. 12, no. 2, October 2019, p. 9. Law No. 22-18 of 24 July 2022 on Investment, Official Gazette, No. 50, 28 July 2022.⁵

the most prominent such bodies is the National Investment Council. What is this Council, and what role does it play in promoting and attracting investment?⁷

Subsection One: Definition of the National Investment Council

The National Investment Council is a central administrative institution whose primary objective is to oversee the national strategy for investment promotion.

First: Its Establishment

Ordinance No. 01-03 provided for the establishment of a strategic body responsible for preparing and implementing state policies on investment: the National Investment Council (CNI). It was entrusted with numerous important responsibilities in encouraging investment and creating conditions conducive to its growth and recovery.⁸

Since the National Investment Council was established by Ordinance No. 01-03, efforts to improve the institutions responsible for investment and enhance their effectiveness have led to substantial amendments to its composition, organization, and operation under Executive Decree No. 06-355, Article 8 of which repealed the provisions of Executive Decree No. 01-281. However, it underwent no change under Law No. 16-09, which referred to prior approval for granting benefits and to the conclusion and preparation of investment agreements with the Agency, among other matters.⁹¹⁰¹¹¹²

Under Law No. 22-18 on Investment, Article 16 provided for the continued existence of this body as an institution responsible for investment.

Two aspects will be addressed: its composition (first) and its powers (second), with an emphasis on the changes introduced to the National Investment Council by the latest amendment.

Second: Composition of the National Investment Council

To strengthen the Council's role and avoid multiple decision-making centres and insufficient coordination among them—which may lead to overlapping jurisdiction and even conflicts between

"Investment Reception Bodies as a Key Factor in Attracting Investment," expert seminar on national investment supervisory bodies, Investment Guarantee (periodical published by the Arab Investment and Export Credit Guarantee Corporation), No. 49, February–March 1990, p. 1.7

CNI: Conseil national de l'investissement.⁸

See Executive Decree No. 06-355 of 9 October 2006 on the powers, composition, organisation and operation of the National Investment Council, Official Gazette, No. 64, 11 October 2006, p. 12.9

See Executive Decree No. 01-281 of 24 September 2001 on the composition, organisation and operation of the National Investment Council, Official Gazette, No. 55, 26 September 2001, p. 6.10

See Article 14 of Law No. 16-09 of 3 August 2016 on Investment Promotion, Official Gazette, No. 46, 8 August 2016.¹¹

See Articles 17 and 26(7) of Law No. 16-09 of 3 August 2016 on Investment Promotion, Official Gazette, No. 46, 8 August 2016.¹²

these centres, causing investors to lose considerable time because of disputes over powers—the Council’s composition was reconsidered.

Article 3 of Executive Decree No. 22-297 specified the Council’s composition, which included members representing all sectors concerned with investment, as follows:¹³

- The minister responsible for the interior and local authorities.
- The minister responsible for finance.
- The minister responsible for investment.
- The minister responsible for industry.
- The minister responsible for trade.
- The minister responsible for energy and mines.
- The minister responsible for industry.
- The minister responsible for tourism.
- The minister responsible for agriculture.
- The minister responsible for the environment.
- The minister responsible for tourism.
- The minister responsible for labour and employment.
- The minister responsible for small and medium-sized enterprises.

The new provision in Article 3 of Executive Decree No. 22-297 places the Council under the authority of the Prime Minister or Head of Government, as applicable, who chairs it. This amendment seeks to bring the bodies concerned with investment under a single central administration, thereby strengthening these bodies and creating effective coordination among them.¹⁴

In addition to the members listed above, the minister responsible for the sector concerned and ministers whose sectors are included on the agenda may participate in the Council’s work. Where necessary, the Council may also call upon experts or other qualified persons in the field of investment.

The chair of the Board of Directors and the Director General of the Algerian Investment Promotion Agency attend Council meetings as observers. These meetings, held at least once every six months, result in opinions and recommendations. The Council may also convene whenever necessary at the invitation of its chair.

See Leila Abdeladim, *Les changements Apportés au cadre juridique et institutionnel de l’investissement*, *Journal du droit des affaires*, Supplément Bimestriel de la lettre juridique, No. 2, Jan.–Feb. 2008, pp. 24–33.¹³

Article 4 of Executive Decree No. 06-355 on the powers, composition, organisation and operation of the National Investment Council, cited above.¹⁴

Under the amendment to the Council, the duties of its secretariat were assigned to the minister responsible for investment.

In this capacity, the secretariat prepares the agenda for meetings and submits it to the Council's chair for consideration. It is also responsible for communicating the Council's opinions and recommendations to Council members and the administrations concerned, and for making all investment-related information and reports available to the Council. Previously, it also performed the task of providing the Council with relevant information and studies concerning investment development.¹⁵

Placing the Council under the chairmanship of the Head of Government and under a minister responsible for investment promotion, who also performs the secretariat's duties, may be understood as providing additional guarantees to foreign investors and promoting greater effectiveness and efficiency in the Council's work. It also confirms the state's concern to reconcile its own interests with those of investors.

Subsection Two: Powers of the National Investment Council

As a body responsible for developing and preparing government investment policies, the Council is charged under Article 17 of Investment Law No. 22-18 with proposing the state's investment strategy, ensuring its overall consistency, and evaluating its implementation. It also prepares an annual report for the President of the Republic.

Previously, the Council was also responsible for determining its priorities. Its present task should improve the consistency of decisions taken by public authorities in their continuing efforts to attract investment and remove obstacles and difficulties. The National Investment Council also prepares an annual evaluation report for the President of the Republic. It is expected to help clarify the vision and formulate an economic strategy capable of achieving the objectives set, based on the financial and human resources available. A comprehensive strategic vision for investment activities cannot be achieved without eliminating overlapping powers and divergent roles, which have destabilized decision-making centres in this area in recent years.¹⁶¹⁷

It should be recalled that, under the repealed Executive Decree No. 06-355 on the powers, composition, organization, and operation of the National Investment Council, the Council had

Article 7 of Executive Decree No. 06-355 on the powers, composition, organisation and operation of the National Investment Council.¹⁵

Article 12 of Ordinance No. 06-08 amending Ordinance No. 01-03 on Investment Development; Article 3 of Executive Decree No. 06-355 on the powers, composition, organisation and operation of the National Investment Council.¹⁶

Yousfi, Mohamed, "The Content of Ordinance No. 01-03 of 20 August 2001 on Investment Development and Its Capacity to Encourage Domestic and Foreign Investment," *Revue de l'Administration*, No. 23, vol. 12, 2002, p. 50.¹⁷

several additional powers. It was both a decision-making and an advisory body. In this capacity, it proposed mechanisms for investment development, including investment support policy, in coordination with the government programme. It also proposed various incentive measures, taking into account their compatibility with domestic and international economic developments.

The Council's former responsibilities included examining and concluding agreements entered into by the state with investors concerning investments of particular importance to the economy. Article 16(2) of the repealed Law No. 16-09 provided that:

"The Agency shall conclude this agreement following the approval of the National Council." The Council also approved or refused benefits for investments exceeding a specified financial threshold. Thus, where the Agency granted additional benefits to such investments or objected to their grant, the matter was decided by the National Investment Council. This was confirmed by Article 14 of Law No. 16-09: "Notwithstanding the provisions of Article 8 above, the granting of benefits for investments whose amount equals or exceeds five billion dinars is subject to the prior approval of the National Investment Council."

Accordingly, the conditions governing eligibility for benefits depended on the Council's decision. It examined the criteria for identifying these projects, particularly where they used special technologies capable of protecting the environment, preserving natural resources, saving energy, and contributing to sustainable development.¹⁸

The Council examined and approved the national investment promotion programme and set investment development objectives. It also considered proposals for new benefits and amendments to existing benefits, reviewed and approved the list of activities and goods excluded from benefits, and had the power to amend and update that list.¹⁹

The Council also exercised financial powers: it assessed the appropriations required to finance the national investment promotion programme and established the list of expenditures that could be charged to the fund allocated to investment support and promotion.

Under Article 18 of Law No. 16-09, it was the body empowered to grant exemptions or reductions in duties, taxes, or charges, including value-added tax on the prices of goods produced within emerging activities, in accordance with procedures established by regulation and for a period not exceeding five years.

Article 10(2) of Ordinance No. 01-03 of 20 August 2001 on Investment Development. See also Ladghach, Rahima, and Ladghach, Salima, "The Role of Public–Private Partnerships in Achieving Sustainable Development," *Journal of Rights and Freedoms*, Ziane Achour University, Djelfa, vol. 6, no. 2, 2020, pp. 68–72. [In Arabic].¹⁸

Article 2 of Executive Decree No. 06-355 on the powers, composition, organisation and operation of the National Investment Council.¹⁹

The Council arbitrated between the different authorities responsible for investment development and took decisions with the required speed and in an appropriate manner. It was also a forum for reflection and initiative, proposing to the government the decisions and measures necessary to implement investment support and encouragement. The Council could identify a need to establish financial institutions and structures capable of improving investment financing and thereby contributing to investment development, and it had the power to propose their creation.

Particularly noteworthy is Article 18 of Ordinance No. 06-08, whose final paragraph granted the Council broad jurisdiction to consider any other matter related to investment. Its powers concerning investment promotion were therefore illustrative rather than exhaustive. This approach also constituted a guarantee for promoting investment projects, especially given the participation of several ministries concerned with investment in the Council's membership.

Section Two

The Algerian Investment Promotion Agency

The Investment Promotion and Support Agency, established under the 1993 Investment Law, was criticised for its centralised and bureaucratic character, its lack of transparency in granting privileges and conducting its activities, and the limited oversight of its decisions. The fact that it was not recognised as having legal personality, having been established under the Head of Government, also contributed to making it closely resemble the investment and approval committees that had existed previously.²⁰

Subsection One: Establishment and Composition

According to Article 16 of Investment Law No. 22-18, the Algerian Investment Promotion Agency is a body responsible for investment.

First: Its Establishment

Criticism of the investment agency led to the establishment, under Article 6 of Ordinance No. 01-03, of the National Agency for Investment Development (ANDI). Its powers, organization, and operation were defined by Executive Decree No. 01-282. The Agency subsequently underwent significant amendments, especially to its duties, which were detailed in Executive Decree No. 06-356.²¹

C. Bennadji, Investissement, état de droit et suppression d'une voie de droit (À propos de l'article 09 du décret législatif No. 93-12 du 05/10/1993 et de l'article 35 du décret législatif No. 94-319 du 17/10/1994), *Lettre juridique*, No. 25/26, May-June 1995, pp. 27-28.²⁰

ANDI: Agence nationale de développement de l'investissement.²¹

See Executive Decree No. 01-282 of 24 September 2001 on the powers, organisation and operation of the National Agency for Investment Development, *Official Gazette*, No. 55, 26 September 2001, p. 7.²²

The Algerian legislature retained certain provisions concerning the Agency under Law No. 16-09, confirmed and expanded several of its powers, and amended some of the rules governing it, notably through Article 26. Following Law No. 16-09, Executive Decree No. 17-100 of 5 March 2017 amended and supplemented Executive Decree No. 06-356 governing the powers, organization, and operation of the National Agency for Investment Development, detailing its responsibilities. Under the new Investment Law No. 22-18, Article 18 changed its name to the Algerian Investment Promotion Agency. Examination of the Agency under these provisions therefore requires consideration of its composition (first) and powers (second), with particular attention to changes introduced by Law No. 22-18.²⁴

Second: Composition of the Algerian Investment Promotion Agency

The National Agency for Investment Development is a public administrative institution with legal personality and financial autonomy and is placed under the supervision of the Prime Minister. This differs from Ordinance No. 01-03, under which the Agency was subject to dual supervision: it was established under the Head of Government, while Article 1(3) of Executive Decree No. 01-282 assigned operational monitoring of all Agency activities to the minister responsible for participation and coordination of reforms.

In practice, the technical monitoring carried out by the minister responsible for investment promotion could not fulfil the genuine function of a supervisory authority, since the Agency remained subject to two supervising authorities whose functions were almost identical, particularly with regard to investment promotion.²⁵

The Algerian Investment Promotion Agency has its headquarters in Algiers, at the former headquarters of the National Agency for Investment Development. It has decentralised structures at the local or wilaya level, known as decentralised one-stop shops.

The Agency's organisational structure consists of a Board of Directors and a Director General. The Board, chaired by a representative of the supervisory authority, includes representatives of the ministries of foreign affairs, the interior, finance, investment, and trade, as well as a representative of the Bank of Algeria.

The Board may also seek assistance from any person whose expertise or contribution is necessary for its work. In this connection, a comparison of Article 4 of Decree No. 17-100 and Article 6 of

See Executive Decree No. 06-356 of 9 October 2006 on the powers, organisation and operation of the National Agency for Investment Development, Official Gazette, No. 64, 11 October 2006, p. 13.²³

Executive Decree No. 17-100 of 5 March 2017 amending and supplementing Executive Decree No. 06-356 on the powers, organisation and operation of the National Agency for Investment Development, Official Gazette, No. 16, 8 March 2017.²⁴

Leila Abdeladim, *Les changements Apportés au cadre juridique et institutionnel de l'investissement*, cited above, p. 30.²⁵

Decree No. 06-356 indicates that the legislature reduced the number of members to five from eighteen.

The Board deliberates at ordinary meetings held twice a year at the invitation of its chair, or in extraordinary sessions convened upon the proposal of two-thirds of its members, under the above-mentioned Decree No. 22-298. Decree No. 17-100 likewise provided for two ordinary sessions annually and the possibility of an extraordinary session.²⁶

The Board deliberates on a range of administrative matters, including:

1. The draft internal rules of procedure.
2. Approval of the Agency's programme of activities.
3. The Agency's draft budget.
4. Acceptance of gifts and bequests in accordance with applicable laws and regulations.
5. Projects concerning the acquisition, transfer, and exchange of real property under the applicable regulations.
6. Approval of the annual activity report and budget implementation.
7. Any matter submitted to it by the Director General.

Seeking to distinguish the bodies responsible for investment and avoid overlapping powers that could undermine the purpose for which they were created, the legislature, under the new amendment, removed from the Board's deliberations matters relating to the powers of the National Investment Council, such as the conditions for implementing its decisions. Allowing the Board to discuss the implementation conditions of National Investment Council decisions could delay those decisions and reduce their effectiveness.

The Director General is principally responsible for the Agency's operations. The Director General manages all its departments, acts on its behalf, represents it in legal proceedings, and exercises hierarchical authority over all staff.

Previously, the Director General was appointed in accordance with the applicable regulations. Under the new amendment, however, appointment is made by presidential decree upon the proposal of the supervising minister.²⁷

The Director General implements the Board's decisions and prepares a report every six months for submission to the supervisory authority and the Agency's Board of Directors.

See Article 5 of Executive Decree No. 17-100 amending Article 9 of Decree No. 06-356.²⁶

Executive Decree No. 06-356 of 9 October 2006 on the powers, organisation and operation of the National Agency for Investment Development, Official Gazette, No. 64, 11 October 2006.²⁷

The Director General also has financial powers and acts as the authorising officer for the Agency's budget, preparing draft operating and equipment budgets and entering into all contracts and agreements connected with the Agency's duties.

Subsection Two: Duties of the Algerian Investment Promotion Agency

Article 18 of Investment Law No. 22-18 defines the duties of the Algerian Investment Promotion Agency. One of its most significant provisions concerns the management of a digital platform for investors established within the Agency and administered by it, in addition to the registration of investment applications.

As its name suggests, the Agency promotes and develops investment without distinguishing between domestic and foreign investment. It supports and assists investors by providing them with the necessary information and reducing their administrative burden through streamlined procedures.

Decree No. 22-298, which defines the Agency's duties, identifies among its principal functions the collection, processing, and publication of business- and investment-related information for investors; assisting and accompanying investors throughout all stages of their projects, including after completion; registering investments; monitoring project progress; and compiling and analysing implementation statistics.

The government has also entrusted the Agency with facilitating business activity and overseeing the establishment of companies and implementation of projects, in cooperation with the relevant administrations. It is to facilitate arrangements for investors and simplify the procedures and formalities for establishing and operating enterprises and implementing projects. In this way, it is expected to improve the investment climate in all its dimensions and to support and accompany investors throughout the project cycle, including after completion, while facilitating their dealings and simplifying the procedures for establishing and operating enterprises.

Its duties also include promoting partnerships and Algerian investment opportunities within the country and abroad and promoting investment in Algeria internationally. In addition, it assesses and qualifies projects and prepares investment agreements for submission to the National Investment Council for approval.²⁸

1. Information

It is essential to provide investors with sufficient information to develop an accurate understanding of Algeria's investment climate, helping to attract investment to the most suitable

Kessal, Samia, "The Role of the National Investment Agency in Investment Promotion," paper at the conference on Developments in Investment in Algeria under the Investment Promotion Law, Faculty of Law, M'Hamed Bougara University, Bumerdes, 8 May 2017. [In Arabic].²⁸

location. The Agency therefore promotes the investment environment by collecting the documents needed to acquaint the business community with investment legislation and regulations. It also informs investors about available investment opportunities, partnerships, projects, and the resources and potential of local and regional areas, and promotes these opportunities through various communication and publication channels, particularly by establishing a database of business opportunities and the country's resources and potential.

2. Facilitation

This duty aims to remove bureaucratic obstacles, beginning with the one-stop shop for major projects and foreign investment.

This one-stop shop was established under Article 18 of Law No. 22-18 on Investment, which provides: "The following one-stop shops shall be established within the Agency: the one-stop shop for major projects and foreign investments."

Under Article 19 of the same law, it is the sole national-level point of contact, charged with completing all procedures necessary for implementing and supporting major projects and foreign investments.

This one-stop shop replaced the regional investment centres previously established under Article 27 of Law No. 16-09 on Investment Promotion. That article provided for the creation of four regional centres encompassing the administrative departments concerned and authorised to provide services necessary for establishing, supporting, and developing enterprises. These centres were:

- The Benefits Management Centre, responsible for managing investment benefits and incentives other than those entrusted to the Agency.
 - The Formalities Completion Centre, responsible for services relating to establishment and implementation procedures.
 - The Enterprise Establishment and Development Support Centre.
 - The Territorial Promotion Centre, responsible for promoting local opportunities and potential.
- Decisions taken by the members of these centres were binding on their respective administrations.

It should be noted that, four years after Law No. 16-09 was enacted, these centres had still not been established in practice and were therefore abolished by Investment Law No. 22-18.

They were replaced by the one-stop shop for major projects and foreign investments, which serves as the sole point of contact with nationwide jurisdiction and is responsible for all procedures relating to the implementation and support of major investment projects and foreign investments.

Second: The Decentralised One-Stop Shop

Article 18 of Investment Law No. 22-18 provides: “The following one-stop shops shall be established within the Agency: ... decentralised one-stop shops.”

Under Article 20 of the same law, it is the sole local point of contact, charged with undertaking all procedures necessary for the implementation and support of projects and investments.

Article 36 of Law No. 16-09 on Investment Promotion states:

“The Agency’s decentralised one-stop shop, established under Ordinance No. 01-03 on Investment Development, as amended and supplemented, shall be responsible for implementing the provisions of this Law ... pending the establishment of the centres referred to in Article 27 above.”

It should be noted that Executive Decree No. 17-100, which amended the rules governing the powers of the National Investment Agency, retained the decentralised one-stop shop as the Agency’s representative at local level.²⁹

This one-stop shop was established by Legislative Decree No. 93-12, which provided for the establishment of a new institution, the Investment Promotion and Support Agency, organised as a single window bringing together the bodies concerned with investment.

Under the new Investment Law No. 22-18, these decentralised one-stop shops were retained pursuant to Article 18 and designated as the sole points of contact for investors at local level, responsible for assisting and accompanying investors in completing investment procedures.

Through the establishment and management of a digital platform for investors.

Properly allocating and managing available land areas, collecting information on land parcels for the land database established within the ministry responsible for investment promotion, and representing the Agency in the deliberative bodies of local institutions responsible for managing economic land.

3. Investment Promotion

The aim of this duty is to improve the general investment environment in Algeria and enhance its reputation abroad, which can attract investors, particularly when the Agency organises meetings, conferences, study days, and other events or participates in economic events abroad. It also seeks to strengthen and develop cooperation with comparable foreign bodies, especially where such relations enable Algeria to benefit from the experiences of other countries. The Agency thus

²⁹ See Article 21 of Executive Decree No. 06-356, as amended by Article 7 of Executive Decree No. 17-100 of 5 March 2017 amending and supplementing Executive Decree No. 06-356 on the powers of the National Agency for Investment Development, Official Gazette, No. 16, 2017.

becomes a link between foreign investors and Algerian economic operators, as well as a gateway for presenting the Algerian market abroad and drawing on foreign experience in Algeria.³⁰

4. Investor Support

Under this heading, the Agency is tasked with combating administrative bureaucracy and associated unlawful practices, favouritism, multiple decision-making centres, and other shortcomings. It organises a service to receive, guide, assist, and accompany investors in their dealings with other administrations to complete all arrangements connected with implementing their projects.

5. Management of Benefits

Unlike Executive Decree No. 01-282 on the Agency's powers, which described this task briefly as "granting investment-related benefits under the applicable scheme," Executive Decree No. 06-356 addressed it in considerably greater detail. It provided for identifying projects of importance to the national economy based on established criteria and rules, negotiating the benefits granted to such projects, and verifying that investments declared by investors were actually eligible for benefits by comparing them with the prescribed lists. The process culminated in issuing decisions granting benefits and preparing equipment-acquisition programme lists for investors eligible under the incentive scheme.

Under Decree No. 22-298, the Agency was tasked with preparing and amending registration certificates, identifying structuring projects, and verifying the eligibility of registered investments for benefits.

Where investors fail to honour their commitments, the Agency remains competent to revoke decisions and withdraw benefits in whole or in part. It also manages amendments to Agency decisions and lists of activities ineligible for benefits.

6. Monitoring

This is the stage following the grant of benefits. The Agency gathers information on the progress of registered projects, first for statistical purposes and second to identify the economic flows they generate, while also verifying investors' compliance with their commitments. From the investor's perspective, this forms part of assessing the broader environment that may encourage investment or lead an investor to refrain and turn to another country with a more favourable investment climate.³¹

See Article 3 of the repealed Executive Decree No. 06-356 on the powers, organisation and operation of the National Agency for Investment Development.³⁰

See Article 3 of the repealed Executive Decree No. 06-356 on the powers, organisation and operation of the National Agency for Investment Development. That article referred to monitoring investment, developing observation, consultation, and post-

It may also be observed that the amendment introduced by Decree No. 17-100 added certain duties, particularly those relating to the provision of investment information and facilitation, monitoring implementation and registration, promoting investment, providing assistance, and managing benefits.³²

Conclusion

The foregoing demonstrates the Algerian legislature's serious intention to establish organised and flexible administrative bodies capable of handling, supporting, and monitoring investment applications diligently and transparently. This is intended to ensure the prompt examination of applications without the bureaucratic procedures that characterised administrative treatment under previous legislation.

The National Investment Council has become an advisory body to the President of the Republic for formulating the national investment promotion strategy and no longer plays a role in granting investments or intervening in their management. This unifies the actors involved in directing and implementing investment and provides investors with an additional incentive, strengthening their confidence and Algeria's attractiveness as an investment destination.

Likewise, the duties entrusted to the Algerian Investment Promotion Agency, reinforced through central and decentralised one-stop shops and the establishment of an investor digital platform managed by the Agency, are expected to enhance transparency for foreign investors.

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- Law No. 22-18 of 24 July 2022 on Investment. Official Gazette, No. 50, issued 28 July 2022.

completion follow-up services, maintaining statistics on registered projects, and collecting information on project progress and the resulting economic flows.³¹

Boudhane, Ahlam, "The National Agency for Investment Development under Law No. 16-09," paper presented at the national conference on Developments in Investment in Algeria, University of Boumerdes, 8 May 2017. [In Arabic].³²

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