



# Exco

GHA - Mauritanie

# Mauritania

## Tax Booklet

Taxation - Mines - Oil - GTA - Immigration - Free Zone



# 2024





*Following a significant overhaul carried out by the tax administration, a new General Tax Code was adopted by Law No. 2019-018 of April 29, 2019, published in Official Journal No. 1436 of April 30, 2019. The provisions of the new Code have been applicable since January 1, 2020, as provided for by Circular No. 2019-04 of May 7, 2019, issued by the Director General of Taxes.*

*The conditions for application have been the subject of extensive administrative doctrine (Circular Note No. 000005/M.F./DGI/DG of October 10, 2019, relating to tax administrative doctrine), which is not included in this edition due to its volume.*

*The Code is supplemented by the main tax texts applicable in Mauritania but not codified: tax treaties, the Investment Code, and mining and petroleum taxation, notably the Additional Act of December 21, 2018, to the inter-State cooperation agreement concerning the development and exploitation of the reservoirs of the Grand-Tortue/Ahmeyim field and relating to the tax and customs regime applicable to subcontractors.*

*This edition is up to date with the provisions of Law No. 2023-018 of August 4, 2023, amending the finance law for the year 2023, and Law No. 2024-001 of January 10, 2024, enacting the finance law for the year 2024.*

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## tax booklet 2024

Consulting, Taxation, Mining, Oil & Hydrogen

EXCO GHA Mauritania, a member of the Exco Africa and Kreston Global networks, is the leader in auditing, statutory auditing, accounting, legal and tax expertise in Mauritania.

The firm was named the Best Audit and Accountancy Services Provider 2020 in Mauritania by the Global Excellence Awards 2020 from INTL Magazine.

Established in 1991, Exco GHA Mauritania employs around forty experienced professionals, including eight certified accountants, with specialized skills and in-depth knowledge of the local environment.

The partners of the firm, with over 40 years of experience in accounting, auditing, and consulting, have a thorough understanding of the local and regional economic landscape.

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## MAURITANIAN TAX REGIME

Mauritania has adopted a new General Tax Code, which came into force on January 1, 2020. One of the major reforms was the institution of (i) a Corporate Income Tax (IS), to replace the Industrial and Commercial Profits Tax (BIC) and the Minimum Tax (IMF) and the Business Profits Tax for Individuals (IBAPP) to replace the BIC, BNC and MFI taxes.

### I. CORPORATE INCOME TAX (CIT)

#### 1. The scope of application

Are subject to corporate income tax, the profits and income made by legal entities and assimilated organizations, in particular corporate or assimilated companies whatever their purpose (public limited companies and limited liability companies) and partnerships ((general partnerships, limited partnerships, joint ventures and economic interest groupings. (Art. 1 to 4 of the General Tax Code).

## **2. Corporate tax rates**

The tax rate is set at 25% of the taxable profit or 2% of the taxable income if the latter amount is higher than the first, with a minimum of MRU 100,000 for taxpayers subject to the real estate regime (Art. 51 and 52 of the CGI)..

## **3. Determining the taxable income**

Taxable income or taxable profit is the profit determined on the basis of the result of all operations of all kinds carried out by taxpayers, including in particular the disposal of any asset, either in progress or at the end of operations. (Art 7 to 35 of the CGI).

## **II. PERSONAL BUSINESS PROFIT TAX (IBAPP)**

An annual tax is levied on the business profits made by natural persons and legal entities not subject to corporation tax, which usually carry out, on their behalf, an activity of a lucrative purpose.

The taxation of personal business income is set according to three regimes:

- the normal real profit regime: turnover excluding tax > MRU 5 million;
- the intermediate real profit regime: turnover excluding tax of between MRU 3 and 5 million;
- the flat-rate regime: turnover of less than 3 million MRU.

Tax on the IBAPP (art. 87 of the CGI)

- The normal real regime: 30% of the profit or 2.5% of the taxable income if the latter amount is higher than the former with a minimum tax of 125,000 MRU;
- Intermediate real regime: 30% of profits or 2.5% of taxable income if the latter amount is greater than the former, with a minimum tax of 75,000 MRU;
- Flat-rate regime: 3% of the declared turnover.

## **III. PAYROLL INCOME TAXES (PIT)**

Employees are subject to payroll income Tax (PIT) deducted at source according to the following progressive scale:

- taxable monthly remuneration up to 9,000 Ouguiya: 15 %.
- monthly taxable remuneration greater than 9,000 Ouguiya and less than or equal to 21,000 Ouguiya: 25%.
- monthly taxable remuneration in excess of 21,000 Ouguiya: 40 %.

## IV. VALUE ADDED TAX (VAT)

### 1. The scope of application

Are subject to value added tax (VAT), transactions relating to an economic activity which constitute an import, a supply of goods or a supply of services, carried out on Mauritanian territory for consideration by any natural or legal person subject to the BIC or BNC tax regime. (Art. 209 of the CGI).

### 2. Operative event

The operative event consists of:

- for imports, by crossing the customs cordon ;
- for sales, by delivery; delivery means the handing over to the buyer of the goods which are the subject of the contract;
- for real estate works, by the execution of the works;
- for services, by the performance of services.

### 3. Rates

The rates of value added tax are as follows:

- 1) Standard rate: 16%;
- 2) 18%, for telephony communications;
- 3) Zero rate (0%): for exports of goods and services made by a taxable person.

### 1. Registration and stamp duty;

■ PROPORTIONAL DUTIES APPLICABLE TO ACTS AND TRANSACTIONS RELATING TO COMPANIES :

Formation and continuation of company	0%
Contribution, merger	1% à 3%
Capital increase by incorporation of reserves	10%
Sale of shares	2%



**■ PROPORTIONAL DUTIES APPLICABLE TO ACTS AND TRANSACTIONS RELATING TO REAL ESTATE :**

Nature	Taux
Building transfer	1% à 2%
Leases	3% chargeable to the lessor and 2% chargeable to the tenant
Transfer of leasehold rights	15%
Exchange of real estate	5%

**■ DROITS PROPORTIONNELS APPLICABLES AUX ACTES ET OPERATIONS RELATIFS AUX BIENS MEUBLES :**

Nature	Taux
Sale of goodwill	10%

**OTHER TAXES**

- Tax on income from movable capital (IRCM) (dividends, interest on loans, etc.): 10%
- Property income tax: 10%.
- Land tax on built-up property
- Apprenticeship tax: 0.60% on all remuneration paid to employees during the year.
- License: scale from MRU 30,000 to MRU 500,000
- Motor Vehicle Tax
- Royalties and domain rights
- Financial Transaction Tax (TOF):14%
- Special Insurance Tax: 0.1%; 5% and 10%.
- Withholding tax on services rendered by non-residents: 15%.
- Registration and stamp duty;
- Withholding tax on services rendered by residents: 2.5% on amounts paid to taxpayers exercising a liberal profession and subject to the IBAPP.

## **VI. FISCAL PROCEDURES**

### **1. Tax audit procedures**

The General Tax Code provides for two types of control:

- A document control based on the financial statements filed and cross-checks. It is carried out from the receipt of the tax packages filed by 31 March of each year.
- An on-the-spot control consisting of a visit by the inspectors to the office of the taxpayer or his representative. It may be one-off, general or unannounced.

The limitation period is three years. .

### **2. Fiscal and administrative sanctions**

Checks can result in tax reminders, with penalties ranging from 25% to 80%.

### **7. Specific regime**

Law N°2012-52 on the new Investment Code repealed Law 2002 - 03 of 20 January 2002 which instituted the franc points regime as the only exceptional tax regime in Mauritania. Investors now have the choice between:

- the PME regime, the purpose of which is to support small and medium-sized enterprises,
- the Free Zone regime for companies with high export potential,
- the Development Poles regime outside Nouakchott to promote the establishment of businesses in the so-called disadvantaged regions, and
- the establishment agreement regime.

## **VII. TAX BENEFITS**

### **1. The scope of application**

Derogating regimes from the General Tax Code have been put in place to encourage economic activity in certain specific sectors or to promote establishment in certain regions of the country.

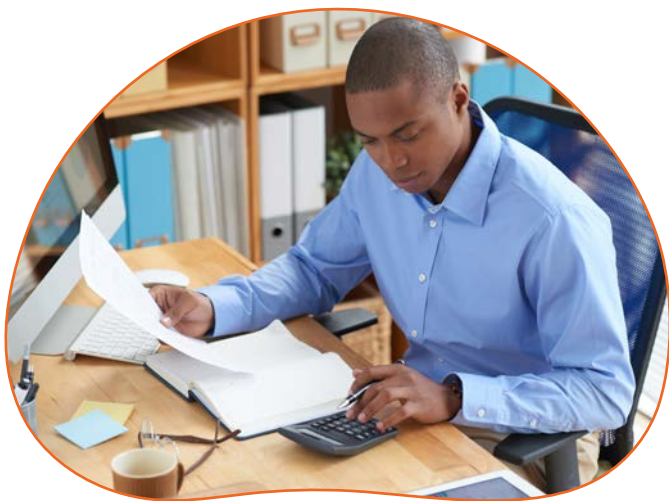
### **2. Tax benefits**

The main exemptions concern customs duties, VAT and corporate tax.

## 2. Specific regimes

The different investment incentive regimes are as follows :

- The Investment Code: the Export Free Zone, the development zones outside Nouakchott, the Establishment Agreement and the small and medium size company Regime.
- The mining code: approved mining companies benefit from an exemption from corporate tax for a period of 36 months. Also, subcontractors of companies benefiting from a convention with the State can benefit from exemption from VAT, license tax, municipal taxes,
- The Crude Oil Code: oil companies benefit from many advantages. Thus, they are exempted from IRCM, apprenticeship tax, tax on business. Subcontractors of oil companies for contracts of less than 12 months can benefit from a simplified tax regime (STR). In this case, they are only subject to corporate income tax and payroll income tax at a rate of 4% each.
- Externally financed public contracts: these are contracts financed by lenders. In this case, a duty and tax credit mechanism has been set up for VAT and import duties and taxes.



## ***TAX REGIMES IN FAVOR OF THE INVESTMENT CODE***

Tax and customs incentives stemming from Law No. 2012-52 of 31 July 2012 on the Investment Code, as amended by Law No. 2016-12 of 13 April 2016 and Law No. 2019-002 of 22 January 2019, have been adopted to encourage and promote investment in Mauritania.

Thus, after the presentation of the process of obtaining the investment certificate (I), the different regimes offered by the code will then be analysed separately, with their respective specificities (II).

## **I- Procedure for obtaining an investment certificate**

Any investor wishing to benefit from the regimes of the investment code must submit an application to obtain an investment certificate to the one-stop shop, providing all the information on his project.

Thus, the one-stop shop must respond in writing to the investor within a period of time which may not exceed ten (10) working days from the date of submission of the application. If no reply is received within this period, the investment certificate is deemed to be granted.

Refusal to issue an investment certificate must be in writing and must state the reasons for the refusal and must expressly state that the application does not comply with the conditions required for eligibility for the special benefits granted under the Investment Code.

## **II- The regime proposed by the Investment Code**

Obtaining the investment certificate entitles investors to one of the following favourable tax regimes:

- SME regime ;
- Special Economic Zones regime (Pôle de Développement Pays (outside Nouakchott) and Zone Franche);
- Establishment agreement regime.

### **A- The SME regime**

#### **1. Eligibility requirements**

This regime applies to any investment between MRU 5,000,000 and MRU 20,000,000 and generating at least 10 direct jobs.

#### **2. Benefits**

During the three-year installation phase :

- Payment of 3.5% import tax excluding any other duty or tax payable at the customs cordon on capital goods, the list of eligible products of which is fixed by order of the Minister of Finance;
- Exemption from the tax on financial transactions (TOF) on the proceeds of loans for initial investment or expansion of activities contracted with banks and financial institutions, within the framework of medium and long-term financing agreements.

#### **During the operational phase:**

- Payment of 3.5% import tax excluding any other duty or tax payable at the customs cordon on capital goods, the list of eligible products of which is fixed by order of the Minister of Finance, as well as on spare parts recognisable as being intended for them;
- Industrial inputs are subject to the tariff rates throughout the approval period;
- Income tax at the standard rate is applicable. Losses will be carried forward over the next five years and depreciation is deemed to be deferred in the loss-making period.

## **B- Special Economic Zone regime**

### **1- Export Processing Zones**

#### **a. Tax benefits**

Companies that have invested at least 50 million Ouguiya and generate at least 50 permanent jobs in the free zones and that justify an export potential of at least 80% are exempted:

- Any tax based on personnel costs, excluding the employer's contribution;
- From any communal tax. This exemption is replaced by a single communal tax which may not exceed an annual amount of 500,000 MRU.

Nevertheless, they are subject to the collection of the CIT at the rate of the common law regime.

#### **b. Customs benefits**

- Total exemption from customs duties and taxes on the import of capital goods, equipment and commercial vehicles intended for production;
- Exemption from export duties and taxes.

### **2- Development Poles outside Nouakchott**

#### **a. Eligibility requirements**

Any company established in a Development Pole outside Nouakchott may claim the special advantages granted under the Investment Code under the following conditions:

- Establishment of an industrial, agricultural or product processing company;
- The amount of the investment level equal or superior to MRU 5 million and generating at least 10 permanent jobs;
- In the case of new businesses, the planned investment must lead to the creation of a new activity.

#### **b. Benefits**

During the 3 (three) year installation period:

Payment of 0% import duty excluding any other duty or tax payable at the customs cordon on capital goods, the list of eligible products of which is fixed by Order of the Minister of Finance.

During the operational phase

#### **■ Customs benefits :**

Exemption from payment of import tax duty excluding any other duty or tax payable at the customs cordon on capital goods including the list of eligible products;

#### **■ Tax benefits :**

New businesses and extensions of existing businesses if the extension generates at least 10 additional permanent jobs benefit from a total exemption from IS within the first 8 years.

## **C- Settlement agreements**

Significant investments in the fields of agriculture, livestock, fisheries, industrial and manufacturing units, renewable energy production, hotels and tourism outside Nouakchott may be the subject of Establishment Agreements, under the conditions set out in the Investment Code.

The conditions of installation as well as the specific advantages to be granted are defined within the framework of an agreement negotiated with the competent departments in relation with the Ministry of Economic Affairs and Development and the Ministry of Finance.

The Establishment Agreements are granted for a period of twenty (20) years.

Taxes such as VAT, PIT, CIT and tax on business "patente" cannot be exempted.



NEW

## OPENING AND MANAGEMENT OF CURRENCY ACCOUNTS IN MAURITANIA

In Mauritania, transfers of currency to or from abroad relating to the current operations of a company are free in accordance with the provisions of Article 5 of Law No. 2004-042 establishing the regime applicable to financial relations with abroad and their statistical recording .

Thus, it is permitted for companies to have foreign currency in Mauritania, and to pay their foreign suppliers in foreign currency and to hold foreign bank notes, checks or any other foreign debt instrument whatsoever on Mauritanian territory. To do this, companies can freely open foreign currency accounts with a view to transferring currencies or receiving currencies (I). However, Instruction No. 7/GR/2024 relating to the transfer of revenues from exports of goods and services and modifying certain regulatory provisions linked to foreign currency assets and commitments limits the amount of foreign currency assets that companies must keep in their bank accounts since February 2024 (II).



## I. **Opening foreign currency bank accounts**

In Mauritania, it is permitted to have foreign currency accounts in local banks under certain conditions (1) but its use is limited (2).

### 1. **Procedure for opening a bank account in foreign currency**

Article 2 of Instruction No. 004/GR/05 of 05/20/2005 regulating foreign currency accounts in Mauritania allows any person resident or non-resident in Mauritania to have one or more foreign currency accounts in Mauritania, in this case USD, EURO, etc.

These provisions are guaranteed in the investment code and the crude hydrocarbons code. Indeed, in accordance with the provisions of Article 99 of the Hydrocarbons Code, the State guarantees to contractors and their foreign subcontractors throughout the duration of the contract the right to open and operate bank accounts at the foreign currency and bank accounts in foreign currency and ouguiya in Mauritania.

Thus, any entity wishing to open a foreign currency account must first send a request to open foreign currency accounts to a bank approved in Mauritania.

The request must be accompanied by the following documents:

#### - **For natural persons**

- A legalized photocopy of the identity document (CNI or passport for Mauritians and residence permit for foreigners);
- A specimen signature
- Identity photos
- Full address necessarily including proof of residence.

#### - **For legal entities:**

- Copies of the commercial register, the notarized statutes of the company (if it is a branch, these will be the statutes of the parent company);
- Specimen signatures of the persons authorized to process the account(s).

However, the bank will have to check if the applicant is not listed in the database as a "frozen debtor" and request any other document that it may find useful for the usual checks.

## 2. Using the foreign currency account

Foreign currency accounts held in Mauritania can be credited and debited. However, in accordance with the provisions of Article 4 of Instruction No. 004/GR/05, these accounts are only used for:

- receive foreign currency from abroad;
- dividends and net proceeds received on capital transactions, transfer or liquidation of investments;
- cashing of checks denominated in foreign currencies drawn on a foreign bank;
- interest on foreign currency accounts;
- withdrawals of foreign banknotes for travel purposes;
- settlement in foreign currencies authorized by the BCM;
- currency sales ;
- commission charged by the bank.

Indeed, article 13 of law 2004-042 cited above provides that foreign currency transactions between residents are subject to prior authorization from the BCM. Thus, it is not possible to receive foreign currency from a resident's bank account.

### II. Limitations related to the conservation of foreign currencies in mauritania

Foreign currency assets held by clients are limited from February 2024 by instruction No. 7/GR/2024 of February 7, 2024. This limit concerns revenues from exports of goods and services (1) and other assets and liabilities in foreign currencies (2)

#### ■ Revenues from exports of goods and services

Foreign currency revenues from export operations of goods and services must be transferred against Ouguiya to local banks.

The transfer must relate to a minimum of 70% of foreign currency receipts and must take place within two working days from the date of credit in the account with the foreign correspondent (article 1 of Instruction No. 7/GR/ 2024).

Thus, any person receiving payments in foreign currency from their client based abroad is required to transfer 70% of this amount to a local bank, within two (2) working days.

#### ■ Regulatory provisions related to foreign currency assets and commitments

Deposits in foreign currencies held by a client with credits must be the subject of immediate transfer to the bank up to the end of the due dates (article 3 of Instruction No. 7/GR/2024).

Thus, any transfer of currencies for payment by means of documentary credits, free transfers, documentary remittances or other operations must be charged to the foreign currency deposits of the ordering client (article 4 of Instruction No. 7/GR /2024).

Furthermore, the creation of guarantee (deposit) subordinate to any documentary credit opening operation must be attributed, first, to the foreign currency deposits available to the ordering client. The imputation is carried out, firstly on deposits in other currencies and lastly, after exhaustion of possible deposits in foreign currencies, on deposits in ouguiya (article 5 of Instruction No. 7/GR/2024).



NEW

## RECOVERY AND LITIGATIONAL REMEDIES

In Mauritania, tax is collected on the basis of a declarative system, that is to say that taxation is made based on taxpayers' declarations. The acts or declarations filed by taxpayers benefit from a presumption of accuracy and sincerity . However, when said documents contain errors in the form of insufficiencies, inaccuracies or omissions , the tax administration has the power to make corrections to preserve the interests of the Treasury while allowing the taxpayer to exercise their rights .

The book of tax procedures, established by Law No. 2019-018 of April 29, 2019 relating to the adoption of the new CGI applicable since January 1, 2020 , provides in its title 2, the rules aimed at rectifying the all taxes owed by a taxpayer and which fall under the jurisdiction of the Directorate General of Taxes (DGI).

In order to ensure the compliance of taxpayers with their tax obligations, the tax administration can carry out a documentary check or an on-site check which can lead to a tax adjustment (I) which the taxpayers can contest through the channels appropriate remedies (II).

## **I) THE RECOVERY NOTIFICATION**

At the end of the verification operations, when the administration finds no irregularity or anomaly in the company's accounts, it is required to send the taxpayer a notification of lack of adjustment within a period not exceeding sixty (60) days from the date of the last intervention. In the absence of notification within this period, the absence of adjustment is considered by the taxpayer as acquired.

On the other hand, at the end of the audit, when the auditors note an insufficiency, an inaccuracy, an omission or a concealment in the elements used as a basis for calculating taxes, they notify the taxpayer of the planned adjustments.

The notification of adjustments must be written, motivated and quantified in such a way as to enable the taxpayer to formulate his observations or make known his acceptance.

In order to encourage a contradictory debate, the tax legislator granted taxpayers a right of reply following the notification of adjustment (a) and the tax administration the possibility of confirming the envisaged adjustments (b).

### **a) The taxpayer's right of reply**

The taxpayer may, upon receipt of the notification of adjustment and within fifteen (15) days, accept the adjustments notified to him or make comments by mail addressed to the tax department which established the adjustments, attaching the where applicable, supporting documents.

Failure to respond within this time limit amounts to acceptance of the adjustment.

### **b) Confirmation of adjustment**

In the event of total or partial rejection of the observations made by the taxpayer, the department which prepared the notification of adjustments must note in writing the remaining total or partial disagreement. To this end, the tax administration must send the taxpayer, within sixty (60) days from the date of receipt of the observations made by the latter, a writing to confirm the adjustments.

Despite the confirmation of adjustment, if the taxpayer is not in line with the decision of the tax administration, he has the means of appeal to contest the said decision.

## **II) THE TAXPAYER'S REMEDIES**

The taxpayer has the possibility of using the various avenues of appeal, below, to contest the amounts claimed by the tax administration.

### **1. Administrative appeal**

Administrative recourse can be by means of a simple contentious claim (Request for relief) or by claim with suspension of payment or by referral to the joint committee.

### **a) Simple claim**

The complaint is made by requesting relief. The request for relief remains, in principle, without effect on recovery. Indeed, the taxpayer, who contests the validity of his imposition, nevertheless pays, within three (3) working days, from receipt of the AMR, the amount of the duties claimed, while continuing the litigation phase. The deadline for complaints before the Director General of Taxes or his delegate is three (3) months from the date of receipt of the notice of collection.

The absence of a response from the Tax Administration after this three (3) month period must be interpreted as a tacit rejection of the contentious claim.

When the taxpayer's arguments are recognized as fully or partially founded, a relief decision is issued by the Director General of Taxes. In this case, the taxpayer is relieved of the excess tax which was wrongly claimed from him in the adjustment confirmation.

### **b) The complaint with request for suspension of payment**

The taxpayer who, through a contentious claim, contests the validity of the amount of taxes imposed on him, may request suspension of payment of the contested part of said taxes if he requests it in his complaint and sets the amount or specifies the bases of the relief to which he claims.

To this end, he is required to:

- Pay the uncontested taxes imposed on him;
- Create guarantees in an amount equal to the contested taxes by depositing them in a Treasury suspense account.

In the event of rejection of the claim, the sum deposited by consignment to a Treasury suspense account becomes acquired by the Public Treasury, to be used to clear the disputed tax.

Furthermore, the absence of a response from the tax administration, after a period of three (3) months following the date of the complaint, must be interpreted as a tacit rejection of the contentious complaint.

If the request is accepted, the tax administration will inform the taxpayer of its decision to abandon the proceedings and of the restitution of the amount recorded in the Treasury suspense account.

### **c) Appeal before the joint committee**

The joint committee was set up to hear complaints relating to a high portion of the taxpayer's turnover.

Indeed, the joint committee is competent to rule on disputes arising from a recall of simple rights greater than or equal to 30% of the turnover for the financial year, subject to the spot check or the percentage of 30% of the turnover. 'business of financial years controlled as part of a general or spot check.

The taxpayer has a period of three (3) days from the date of receipt of the recovery notice to enter said commission. The taxpayer must first pay the uncontested taxes.

However, unlike the above appeals, referral to the joint committee suspends the recovery of the contested amounts for a period of forty-five (45) days.

Upon receipt of the request, the President of the joint committee has a period of five (5) days to confirm the admissibility of the request. In the absence of a response within this period, the referral is deemed admissible.

Thus, decisions taken in the context of a request for discounts or moderations are not subject to any litigation.

## **2. Judicial remedy**

Decisions rendered by the Tax Administration on contentious claims which do not fully satisfy the interested parties may be appealed before a civil division of the courts of first instance.

For this purpose, the deadline for referral to the said chamber is two (2) months from the date of receipt of the decision of the Minister of Finance or his delegate.

The referral to the Civil Chamber of the Courts is also admissible, in the event that the applicant has not received a response from the Minister of Finance or his delegate within three (3) months from the date of presentation of the request. claim. To this end, he has a period of two (2) months from the day of expiry of the aforementioned three (3) month period.

However, the applicant cannot make a legal appeal without first having first filed an administrative appeal under penalty of nullity of his procedure. In the event of the introduction of new elements, the Civil Chamber must refer the file for initial examination to the Tax Administration.

**Apart from litigation, the taxpayer can choose a free jurisdiction by means of a request for free remission or an administrative transaction.**



**NEW**

## **MINING COMPANIES IN MAURITANIA: FISCAL AND CUSTOMS FRAMEWORK**

The extractive industries represent a preponderant part of the Mauritanian economy.

Considering the importance of the mining potential and the interest of foreign companies, the Mauritanian State has undertaken reforms to provide a better framework for mining activities and to promote investment in the sector. The major reforms were introduced by Law 2008-011 on the Mining Code, amended by Law 2012-014 of February 22, 2012, and finally amended by Law 2014-008 of April 29, 2014.

The present mining code has provided for a tax regime applicable to mining companies (I) and a privileged customs regime (II) from which they may benefit. In order to make the very heavy investments made in this sector profitable, companies also have the possibility of negotiating special agreements with the Mauritanian State granting them preferential tax treatment (III).



## I. The tax regime for mining companies

Mining companies are subject to taxes (1), some of which are owed under ordinary law (2).

### 1. Taxes and duties owed by mining companies

In particular, mining companies are liable for:

#### • Value Added Tax (VAT)

Contractors, subcontractors and suppliers in the mining sector are subject to VAT in accordance with common law, but mining exports are subject to VAT at a zero rate. Purchases of local or imported goods and services are subject to the ordinary law system, subject to the following special provisions concerning the scope of VAT and deductibility:

a) VAT is due on purchases of goods and services made on the local market or imported, with the exception of those necessary for the proper execution of mining operations, the list of which is jointly certified by the Departments in charge of Finance and Mines.

b) The following goods and services are excluded from the general right of deduction:

- Passenger vehicles and their spare parts, with the exception of utility vehicles and their spare parts;
- Furniture of dwellings ;
- Products for the maintenance of dwellings ;
- Rental of dwellings ;
- Airline tickets ;
- Accommodation and catering ;
- Entertainment and entertainment expenses ;
- Telephone and fax charges;
- Advertisements and gifts.

#### • The right to remuneration

The fee is collected "...from the holder or holder of a craftsman's quarry permit" in the following acts:

- deliverance, extension, reduction, renewal, early termination or mutation of the research permit;
- deliverance, extension, reduction, renewal, early termination, transfer or contribution of the business license;
- deliverance, transfer or renewal of the small-scale mining permit;
- deliverance, renewal or mutation of the authorization to operate an industrial or artisanal quarry.

#### • The annual superficial royalty

It is due by any holder of a mining or quarry title, and any holder of an artisanal quarry permit. Its amount is fixed by decree, and is not deductible from the annual taxable profit.

## • **Operating fee**

The royalty is payable by the holder of an operating permit, a small-scale mining permit or an industrial quarry authorization. It shall be calculated on the sale price of the mining product, at its last stage of processing in Mauritania, or on its FOB value if it is exported before sale.

The fee is due on all sales or exports made, except for bulk sampling. The rates of the fee have been modulated according to the group of mineral substances, and in the particular case of iron, copper and gold, according to the selling price on the international market.

## **2. In addition, the following due under the conditions of ordinary law**

Mining companies remain liable for:

- Corporate income tax;
- Payroll income tax;
- Tax on Income from Movable Capital.

## **II. The customs regime for mining companies**

The duties and taxes applicable to the customs cordon depend on the activity phase.

During the research phase, mining companies benefit from the following advantages:

- exceptional temporary admission (ETA) with full suspension of customs duties and taxes for so-called passenger cars and equipment, and
- total exemption from customs duties and taxes (EXO) for spare parts for equipment, inputs (raw materials and consumables), fuels and lubricants, and spare parts for light vehicles. For the 'Installation', 'Tax Holiday' and 'Normal Production' phases, the input tax is as follows:
  - exceptional temporary admission with total suspension of import duties and taxes for equipment,
  - total exemption for spare parts for equipment and light vehicles, inputs, and fuels and lubricants,
  - payment of a single customs duty of 5% on so-called passenger cars.

In order to benefit from these various advantages, Article 105 provides that the said assets must first appear on the mining list notified to the Ministry for this purpose, and must correspond to the fixed assets identified and described in the feasibility study.

In addition, any VAT credit supported on purchases local purchases and imports is refundable according to the regulations in force, within ninety (90) days, following the request for refund, after verification by the tax authorities.

### **III. Possibility of signing a mining agreement with the State**

The mining companies have the possibility of negotiating, in the mining agreement that they will sign with the State, tax advantages that their subcontractors may benefit from under certain conditions.

For illustration, companies carrying out contracts for major investment works or major repairs on behalf of the National industrial mining company (SNIM) (a), TASIAST MAURITANIE LIMITED (b) and Mauritanian Copper Mines (MCM) (c), benefit from the tax advantages granted by the State.

#### **a) Tax benefits provided for in the mining agreement between SNIM and the State**

SNIM and its subcontractors are exempt from all customs duties and assimilated taxes on imported equipment intended for work carried out on behalf of SNIM, including exemption from VAT.

#### **b) The tax advantages provided for in the mining agreement between TASIAST and the State**

TASIAST and its subcontractors benefit from the following advantages for the entire duration of the agreement:

- Exemption from apprenticeship tax;
- A single reduced rate of 5% on their imports;
- An exemption from all import duties on the personal effects of their expatriate staff;
- A tax rate on salaries and remunerations reduced by half for expatriate personnel.

#### **b) Tax benefits provided for in the mining agreement between Mauritanian Copper Mines (MCM) and the State**

The company Mauritanian Copper Mines (MCM) and its subcontractors benefit from a preferential regime, including in particular:

- exemption from all customs duties and similar taxes on exports of any products, goods or materials required by the project;
- exemption from all customs duties and similar taxes (including VAT) on imports of all products, real estate and equipment to be used in the project;
- exemption from all taxes other than income taxes and fixed royalties.



NEW

## OIL AND GAS IN MAURITANIA: LEGAL AND FISCAL FRAMEWORK

The Mauritanian state has initiated several legal and fiscal reforms in recent years. The major reforms of the hydrocarbon sector were introduced by Law n ° 2010-033, relating to crude hydrocarbons code, adopted in 2010, revised in 2011 and in 2015, and law N ° 2011-023 of 08/03/2011, approving the standard exploration-production contract after Mauritania has satisfied the requirements of the Extractive Industries Transparency Initiative (EITI).

Thus, the provisions of the Hydrocarbons Code have provided for a tax regime applicable to contractors (I) and a special tax regime applied to subcontractors (II).

## I. **The tax regime for contractors**

Oil companies are subject to taxes (1). However, they benefit from certain tax advantages (2).

### 1) **Taxes owed by oil companies**

The oil companies are liable in particular for:

#### - **The superficial royalty**

The contractors must pay annual surface fees, calculated on the basis of the area of the contractual perimeter on the due date of each payment. The exploration-production contract specifies the rate and base of surface royalties for each phase of the research period and for the exploitation period. However, the surface royalty does not constitute a deductible charge for the establishment of the profit tax, nor a recoverable petroleum cost.

#### - **Administrative contribution**

The contractors are liable for an annual contribution intended for the training and further training of the personnel of the Ministry, the monitoring of petroleum operations and the promotion of the petroleum sector.

A decree issued by the Council of Ministers on a joint report from the Minister and the Minister of Finance will fix the procedures for withdrawing and using these contributions. The contribution constitutes a deductible charge for the establishment of profit tax, and is an unrecoverable oil cost.

#### - **Value Added Tax (VAT)**

Contractors are subject to value added tax ("VAT") according to the common law regime, subject to the following provisions:

- Exports of hydrocarbons are subject to VAT at zero rate;
- Local purchases of goods and services directly related to petroleum operations are subject to zero rate VAT;
- Imports are subject to VAT either at zero rate for any material or equipment directly necessary for the proper performance of petroleum operations, or to a temporary admission with suspension of VAT for goods admitted to this regime in customs matters in accordance with article 91 of the Hydrocarbons Code;
- Any refundable VAT credit according to the regulations in force and having encumbered local purchases and imports is, after verification, refunded within ninety (90) days of the refund request.

**- In addition, the following shall also due under the conditions of ordinary law**

Oil companies remain liable for:

- Property tax ;
- Land tax on built-up property on premises for residential use;
- Tax on motor vehicles, except off-road registered vehicles ;
- Fees for services rendered collected by the State or local authorities.
- Corporate tax
- The tax on wages and salaries capped at 35% for expatriate staff working in Mauritania.

## **2. Tax advantages**

With the exception of the above-mentioned taxes, duties, fees and contributions, the Contractors and their affiliated companies shall be exempt from all other taxes and duties of any nature whatsoever, and in particular :

- income tax on movable capital and other levies due, in particular by means of withholding tax, in respect of the distribution of the profits made by them;
- all taxes on turnover, in particular taxes on the provision of services;
- the apprenticeship tax;
- the patent;
- registration and stamp duties;
- any tax, duty, levy or contribution of any kind whatsoever when the economic activities to which they apply constitute petroleum operations

## **II. The tax regime applicable to subcontractors**

The Hydrocarbons Code has instituted a simplified tax regime (STR) for the benefit of foreign companies providing services on behalf of oil contractors.

This derogatory regime, reserved for companies fulfilling precise criteria (A), made them liable for two taxes (B)

### **A. Eligibility for the STR regime**

To benefit from the STR you must:

- Be a company of foreign nationality;
- Be temporarily present in Mauritania and perform specific services on behalf of oil operators and;
- Be a party to a service rental contract with oil companies or their direct contractors, for a period of less than 12 months.
- Apply for accreditation before the start of services.

## **B). Taxes owed by subcontractors**

STR approved companies are exempt from all state and local taxes, with the exception of corporation tax (1) and wages and salaries tax (2).

### **1- Corporate income tax**

It is calculated on the basis of a profit assessed on a flat-rate basis at 16% of turnover;

The normal corporate tax rate of 25% is applicable to this base. The tax due by the company subject to the RFS is liquidated as follows:

$16\% \text{ of turnover} \times 25\% = 4\% \text{ of turnover.}$

### **2- Payroll Income Tax (PIT)**

The PIT is calculated on the basis of a payroll valued at a flat rate of 10% of turnover. The common rate of the ITS, currently 40% is applicable to this base.

The tax due by the company subject to the STR, under the PIT, will therefore be as follows:

$10\% \text{ of turnover} \times 40\% = 4\% \text{ of turnover.}$

However, local employees and administrative staff remain subject to common law PIT.



**NEW**

## **TAX AND CUSTOMS REGIME OF THE SUBCONTRACTORS OF GRAND-TORTUE / AHMEYIM GAS FIELD (GTA)**

Senegal and Mauritania signed in February 2018 a bilateral agreement called 'Inter-states Cooperation Agreement' (ICA), for the purpose of a joint development and exploitation of an oil field called 'Grand Tortue / Ahmeymin -GTA'. It is a major gas field discovered in 2016, which has the double singularity of being (i) in deep offshore, and (ii) straddling the maritime border between the two countries.

The political choice for a joint management of this resource resulted also in the adoption in December 2018 of an additional Act to the ACI, defining the tax and customs regime applicable to subcontractors involved in the GTA Project.



The Additional Act shows three (3) major features:

(i) It establishes in its article 142 'an autonomous fiscal order' - distinct from the two national tax administrations-, which will govern "the activity of subcontractors involved in the development and exploitation of the GTA field". The said Order has two structures:

- A 'Joint Unit', which is the administrative entity responsible for "the management, calculation, control, litigation and collection of taxes and duties" to be paid by the subcontractors; and

- An Inter-States Tax Commission, comprising representatives of the two countries, and "... entrusted with missions of coordination, supervision and dispute settlement between taxpayers and the Joint Unit";

(ii) The Additional Act establishes -de facto- a 'Pool' of tax revenue, for all subcontracting activities related to the GTA Project; under the terms of the article 5, the said receipts will be shared by the two States, according to the key of distribution already defined in the ACI for the distribution of the hydrocarbon resources.

3. For the subcontractors of the GTA Project, the tax system established by the Additional Act prevails over any other legislation - derogatory or common law. In other words, for the establishment, control, calculation and collection of the taxes and duties referred to, the subcontractors cannot oppose to the 'Joint Unit' the provisions of any bilateral tax convention, even already existing between any of the two States and a third state.

## **I. Legal framework for subcontracting activity & Preliminary formalities**

The quality of subcontractor applies to "any physical person or company -under Mauritanian, Senegalese, or other countries' law - who supplies goods or services for 'Oil Operations', as defined in the oil contracts of the two States ... " (Art. 3). There is no an exclusivity clause. In other words, the supplier of goods or services to the GTA Project can acquire the status of Subcontractor defined in the Additional Act, notwithstanding the other activities - similar or not - that he could carry out elsewhere.

The subcontracts and related amendments are however subject to registration formality before their execution (art. 49). The 'GTA' subcontractor (i) shall also submit a declaration of existence to the 'Joint Unit' within 15 days of its creation or the start of its activities with the Project, and (ii) shall have an approval issued by said 'Unit', approval which specifies its tax regime (Real or Flat rate).

## **II. The tax regime**

The Additional Act establishes a tax regime, the main lines of which are as follows:

- a tax on profits;
- a tax on wages and salaries; and,
- if any, property taxes and duties on buildings used for residential purposes.

Under certain conditions, formalities and procedures, the subcontractor of the GTA Project is exempt from all other duties and state taxes, including customs duties, VAT, withholdings on dividends (IRVM) or on deposit interests (IRCM).

The subcontractors remain subject to fees or charges relating to regulations on personal safety, environmental protection, labor law, services rendered, use of domain.

## **III. The taxation regimes**

The Additional Act provides in Articles 23 and 38 for two (2) taxation regimes.

A real tax regime that applies to

- (i) foreign contractors having a permanent establishment, and
- (ii) subcontractors under Mauritanian or Senegalese law achieving an annual turnover of more than three million (3,000,000) US dollars with the GTA Project;

The person subject to the real regime will be subject to corporate income tax at the rate of 25% of the net profit made in the GTA Project with a minimum collection corresponding to 1.75% of the turnover made in the GTA Project; the employees of GTA subcontractors subject to the real regime are subject to payroll tax, according to the regulations in force in Mauritania or Senegal, depending on the place of residence of the company.

Subcontractors under the actual regime are subject to all accounting, documentary and reporting obligations, in accordance with the common law standards applicable in Mauritania or Senegal. They may be subject to a tax audit in all the formats provided for under ordinary law, and the right of communication of the tax authorities (Unité mixte) may also be invoked against them.

A flat tax regime applied to

- (i) foreign subcontractors having not a permanent establishment; and
- (ii) subcontractors under Mauritanian or Senegalese law achieving with GTA an annual turnover less than or equal to three million (3,000,000) US dollars.

The beneficiary of the operation (Contractor or first degree subcontractor) will be required to withhold income tax and wage tax at the time of payment of the price to subcontractors subject to the lump sum regime.

The rate of the withholding tax is set at 25%, applied on a profit evaluated at a flat rate of 16% of the turnover and for the payroll tax at 40%, applied on a payroll evaluated at a flat rate of 7.5% of the turnover achieved with the ATM project.

The withholding tax is only applicable to the supply of services, excluding the supply of goods, if they are invoiced separately.



## **THE TAX AND CUSTOMS REGIME APPLICABLE TO SUBCONTRACTORS INVOLVED IN THE CONSTRUCTION OF THE ROSSO BRIDGE**

Following the signature of the Additional Act on the GTA project, Senegal and Mauritania signed again, on 18 February 2020, an agreement governing the tax and customs regime applicable to subcontractors involved in the Rosso Bridge construction project.

This agreement replaces the tax and customs provisions which would normally be applicable in both States, in particular international conventions, laws or regulations. Indeed, the tax administrations of both States are responsible for "the assessment, control, litigation and collection of taxes and duties" due by the subcontractors involved in the execution of the bridge construction project. The taxes, duties and fees payable by the project's subcontractors are then divided 50% for each State.

Thus, each State notifies the project's implementing body, which is the joint management unit of the project set up by the States, through its tax administration, of the service authorised to receive tax declarations and the related payments.

## **I. Legal framework for subcontracting - formalities**

### **1. Legal framework**

The provisions of this agreement shall apply to the companies entrusted with the execution of the joint contracts of the ROSSO bridge construction project as well as to the subcontractors of the first and second degree.

A first-level subcontractor is a company authorised by the executing body to sign a contract with the contractor for the execution of part of a joint contract. On the other hand, second-level subcontractors are any natural person, legal entity or permanent establishment that signs a contract with the first-level subcontractor for the supply of goods or services for the project operations.

### **2. Formalities**

Legal persons under Senegalese and Mauritanian law or permanent establishments in Senegal and Mauritania, holders of a common contract and subcontractors of the first degree must be registered with the tax authorities of both countries.

Joint project contracts must be submitted for registration in each country, in 5 copies, within one month of the date of approval of the contract by the Joint Project Management Unit. In addition, invoices issued by suppliers must be submitted to the tax authorities of both countries for approval.

Applications for exemption certificates must be approved by the Project Executing Agency prior to submission to Customs.

## **II. The tax regime**

The Convention has provided for the various taxes, duties and fees to which companies falling within the scope of the Convention are subject, and which are listed as follows:

- Corporate tax ;
- Withholding tax on third-party payments ;
- Registration fees.

However, the agreement has provided for tax benefits to be granted to subcontractors involved in the bridge construction project.

## 1. Corporate tax

Legal entities under Mauritanian and Senegalese law or permanent establishments in Senegal and Mauritania, holding a contract under common law as well as their subcontractors of the first degree are subject to corporate tax at the rate of 3.5% of the turnover. The corporation tax return must be filed by 31 January of the year following the taxable turnover. This declaration is filed in triplicate in each country against discharge from the tax authorities. These companies are also subject to all accounting, documentary and reporting obligations, in accordance with the common law standards applicable in Mauritania or Senegal. Consequently, they may be subject to a tax audit in all the formats provided for by the respective common law of the two States.

Moreover, the employees of the companies referred to above are subject to tax on salaries and wages in accordance with the regulations in force in both States. However, individuals subject to tax on salaries and wages and resident in Mauritania or Senegal are exempt from this tax for the amounts due on their salaries and wages outside the project in these two countries. Thus, a list of the staff of these companies must be filed and approved by the project management unit for payroll tax returns.

## 2. Withholding tax of third-party payments

Legal entities under Mauritanian and Senegalese law or permanent establishments in Senegal and Mauritania, holders of a contract under common law as well as their subcontractors of the first degree are required to make a withholding tax on payments made to any natural person, legal entity or establishment in remuneration of services of any kind provided or used for the execution of the project.

However, the withholding does not apply to sums paid to first-tier subcontractors. Also exempted from this levy are subcontractors of the second degree who sign contracts exclusively for deliveries or supplies.

The rate of withholding tax on sums paid to subcontractors under foreign law as well as those under Mauritanian or Senegalese law registered after 31 December 2018 is set at 20% of the amount of remuneration due to the service provider.

This rate is set at 5% of turnover for subcontractors under Mauritanian and Senegalese law registered before 1er January 2019.

The withholding tax is only applicable to the provision of services, excluding the supply of goods, if they are invoiced separately.

### **3. Registration fees**

The joint contracts for the execution of the bridge construction project are subject to registration at the rate of 0.5% on the pre-tax contract price in each country. However, the shares of the joint contracts financed in the form of grants are excluded from the tax base.

### **III. Tax and customs benefits**

The financial operations necessary for the implementation of the project are exempt from the tax on financial operations (TOF) in Mauritania and from the tax on financial activities (TAF) in Senegal.

The insurance contracts specific to the project are also exempt from the tax on insurance agreements in Senegal and from the tax on insurance in Mauritania. The supply of goods and services to the companies referred to in point II.1 above, insofar as they relate directly and exclusively to the realisation of the work, are exempt from VAT in both States.

In addition, materials and equipment imported into Mauritania or Senegal and intended exclusively for the construction of the works, which are the subject of the joint contracts, are exempt from import duties and taxes. This exemption also covers fuels, utility vehicles, machinery and other equipment intended for the project operations.



## VAT OF NON-ESTABLISHED COMPANIES (“TVA POUR COMPTE”)

Value Added Tax (VAT) is applicable to supplies of goods made in Mauritania.

Services provided in Mauritania and services provided in another country but used or operated in Mauritania are also subject to VAT, in accordance with Article 216 et seq. of the CGI.

Thus, foreign companies established outside Mauritania, and which carry out taxable operations in Mauritania, must declare and pay back the VAT collected and to do so they are subject to specific formalities to meet their obligations.



## I- Procedure for the payment of VAT

According to article 221 of the CGI, companies established or domiciled outside Mauritania are required to accredit a representative domiciled in Mauritania to the competent tax department, who undertakes to complete the formalities incumbent on the taxpayer and to pay the VAT on his behalf.

### 1. Accreditation of the representative

The accredited representative must be a VAT taxable person identified in Mauritania.

In order to be valid, the accreditation must:

- be notified to the Director General of Taxes by the foreign company not established in Mauritania;
- be accompanied by a mandate contract signed and dated by the foreign company and its local agent.

The mandate must mention at least :

- the precise identification of the foreign company (name, address, capital, and nature of the activity)
- the civil status of the manager if it is a company;
- identification of the tax representative in Mauritania (name, address and tax number);
- the scope of the mandate: the tax representative must at least draw up tax returns, declare and pay monthly VAT on behalf of the principal and act as the local contact for the tax authorities;
- the date of the beginning of the mandate and the mention that it remains valid as long as the end of the mandate has not been reported to the General Tax Directorate.

### 2. The VAT return

The VAT return due by the person domiciled outside Mauritania and carrying out taxable operations there must be drawn up on a specific monthly VAT return separate from that of the representative with the mention "on behalf of".

The representative must keep copies of the invoices of the foreign company he represents at the disposal of the tax authorities.

## II- Applicable sanctions

In accordance with the provisions of the CGI, the failure to declare VAT and, where applicable, the related penalties, are paid by the client benefiting from the services who is established in Mauritania.

Thus, according to Article L.131 of the CGI, the late filing of VAT returns is sanctioned by a penalty equal to

- 10% of the amount of duties normally due when the delay is less than two (2) months;
- and 25% when the delay exceeds two (2) months.

Delay in filing a nil or credit value added tax return is punished by a fine of MRU 2,000 per month. The amount of the fine is increased to MRU 10,000 for companies whose turnover in the previous year exceeds MRU 30,000,000.

According to Article L.133 of the CGI, omissions and inaccuracies in VAT declarations are sanctioned by a penalty equal to 40% of the duties at risk.



## SIMPLIFIED TAX REGIME FOR COMMERCIAL FISHING (RFSPC) IN DEROGATION OF THE SI AND IBAPP (ART 48 BIS NEW)

In order to promote and support commercial fishing, the Mauritanian state has introduced a simplified tax regime for commercial fishing, similar to the mining and oil sectors.

### ■ Objectives

The objectives of this regime are to

- Simplify the tax system applicable to commercial fishing;
- Harmonise the provisions of the CGI with the specific legislation on fishing.

### ■ Scope of the CSFR

The simplified tax regime for commercial fishing applies to companies exporting the following fishery products

- frozen products ;
- finished products;
- fresh or live products.

The following are excluded from the CSFP:

- Fish meal and fish oil;
- Consignment for the foreign regime;
- Processing and freezing;
- Small pelagic' products;
- Shipchandler;
- Free license contracts.

#### ■ Place of taxation

Companies are taxed for all their taxable activities in Mauritania, at the place of their registered office or at the place of their main establishment in Mauritania.

Companies and other legal persons whose registered office is located outside Mauritania are taxed at the place of their principal establishment in Mauritania.

#### ■ Scope and modus operandi

The RFSPC is made through a withholding tax by the marketing authority.

The withholding is in full discharge of all other taxes and income taxes (turnover and profit).

In addition, companies are required to keep separate accounts with a breakdown of common expenses in the case of activities covered by the RFSPC and ordinary law (IS - IBAPP).

#### ■ RFSPC rates and scales

- The rate is 1% for artisanal exporters who have processing plants registered as fixed assets and intended solely for processing their own production;



Launched officially in December 2021, the Mauritania Entrepreneurs Club (CEM) is an innovative network of business leaders, each with their own expertise in different sectors, but sharing the ambition to place entrepreneurship at the heart of development through innovation, job creation and wealth, and the ability to harness national potential.

The initiative brings together entrepreneurs from diverse backgrounds, all committed to entrepreneurial ventures and united by a common dedication to sustainable and responsible private sector development in Mauritania.

Currently, CEM has 50 members, spans 12 sectors of activity, operates 6 thematic clusters, and produces 3 annual advocacy reports.



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## Ahmed Khattry

General Director of Port Tanit

The Port of Tanit in Mauritania serves as a gateway to investment opportunities in the maritime domain. Its strategic location on the Atlantic coast of West Africa offers optimal connectivity with global maritime routes.

### Strategic Geographic Positioning

Located on the Atlantic coast of Mauritania, in a natural bay 60 km from Nouakchott, on the road to Nouadhibou and only 30 km from the OumToumsy International Airport, the Port of Tanit is at the heart of regional economic development, with direct access to the Atlantic Ocean. Proximity to Europe, the Americas, and other regions of Africa, as a strategic logistics hub.

### Modern and Efficient Infrastructure

Well-equipped port infrastructure, including service stations, repair workshops, and weighing facilities. Efficient transshipment services facilitating international trade exchanges.

### Attractive Investment Opportunities

A wide range of opportunities in logistics, maritime transport, port management, ship services, and real estate development. Strong governmental support with investment-friendly policies and attractive tax incentives.

### Economic Growth and Regional Development

Contribution to economic growth and local job creation. Positive impact on the development of related infrastructure and regional trade links.

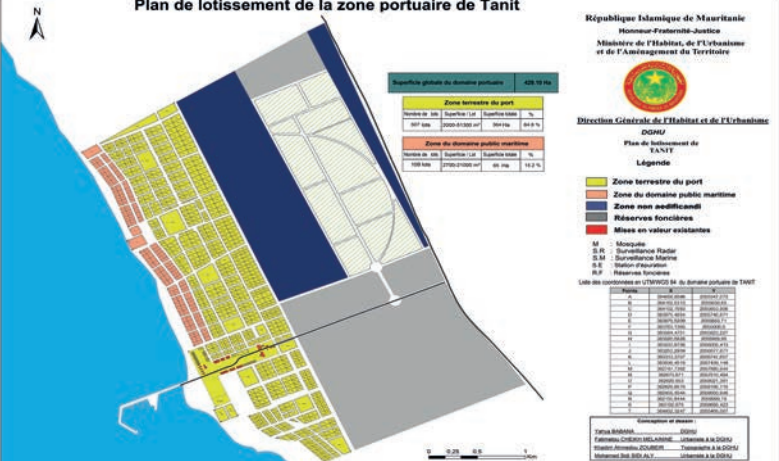
The Port of Tanit offers high and sustainable returns for savvy investors, thus contributing to the sustainable socio-economic development of Mauritania and the region. Seize a unique opportunity by investing in our land area at an

attractive price 1.26 USD /m<sup>2</sup>/an/year for a 99-year lease.

# Port of Tanit



Plan de lotissement de la zone portuaire de Tanit



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