

## **Law of the Republic of Tajikistan on Leasing in the Republic of Tajikistan**

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### I. Common Regulations on Leasing

#### Article 1. A lease

1.1 A lease is written with the purpose of increasing output and productivity, and improving the living conditions of people.

1.2 A lease is an agreement based on a contract for a fixed period specifying rental fees and granting disposal and utilization rights on land, natural resources, enterprises, other property complexes and property necessary for the tenant's economic and/or other activities.

#### Article 2. Legislation on lease

2.1 Lease is regulated in the Republic of Tajikistan by this law and other legislation of the Republic of Tajikistan.

#### Article 3. Property subject to lease

3.1 A lease is legal in any sphere of the country's economy and may be applied to all forms of property.

3.2 The following property may be leased:

- a. Land and other natural resources;
- b. Enterprises, organizations, units of unions, factories, shops, and other departments of enterprises and organizations which are part of industrial complexes;
- c. Separate buildings, constructions, equipment, means of transport, instruments, and other material objects.

3.3 Groups of enterprises, organizations and forms of property which cannot be leased are determined by the laws of the Republic of Tajikistan.

#### Article 4. Landlords

4.1 Any person including foreign legal and physical persons disposing of any type of property have the right to lease it. State authorities in charge with the administration of state property enjoy the right to lease state property while keeping in mind the type of property it involves. Cooperative and State enterprises have the right to lease complexes of real estate, separate buildings, equipment and other material objects in their keeping or under their active management.

4.2 Land and other natural resources are leased by the relevant Assembly of People's Representatives.

4.3 State farms and other agricultural enterprises may lease the land which it has acquired.

#### Article 5. Tenants

5.1 Any legal entity of the Republic of Tajikistan, joint ventures, international associations and organizations to which domestic and foreign legal entities participate, as well as other countries, international organizations and foreign legal persons, have the right to become tenants.

#### Article 6. Unions of tenants

6.1 Tenants have the right to form on a voluntary basis associations, unions, companies and other unions. They also have the right to finance their activities and leave the concerned association in accordance with its approved regulations.

6.2 A union may include any collective or citizen regardless of the legal structure of their business. A tenant may join any union with the agreement of this union.

#### Article 7. The lease agreement

7.1 The document which regulates the relationship between the landlord and the tenant is the lease agreement. A lease must be concluded voluntarily and ensure the equality of both parties.

7.2 A lease must contain the following information: the structure and value of the property which is to be leased, the rate of rent, the terms of the lease, the distribution of the responsibilities of both parties to repair and maintain the property, the obligation of the landlord to lease his or her property according to the terms specified in the lease contract, the tenant's responsibility to use the property according to the agreed terms, the tenant's responsibility for timely payment of rent and for restitution of the property at the conclusion of the lease term, and eventual terms for buying the property and other necessary conditions.

7.3 The lease may include the landlord's obligations to supply materials, to assist in the development of the production, the technical improvement of production, social development, to consult and make necessary information available, other assistance, to help in the training of specialists, to make the necessary conditions for effective use of the leased property and to keep it in a good state.

7.4 The cost of leased property is defined in an agreement proceeding from an appraisal of the property at the time of its lease at its market cost, or the cost of it after restoration. Terms of expiry of the lease are fixed by an agreement of both parties.

7.5 In cases where, according to the lease contract, obligations of both the landlord and the tenant are not observed, improperly fulfilled and or one side breaks or decides to break the contract, responsibilities are shared according to the terms of the contract. In cases property belonging to a state enterprise is leased, the official owner of the property is responsible for his obligations toward the tenant.

#### Article 8. Rent

8.1 Rent may be fixed for the leasehold property, in totality and or separately for every object according to each object's rental value or value agreed upon. The terms and rent payment is stated in the lease contract.

8.2 The amount of payment for lease may be modified upon mutual agreement if prices, tariffs and banking interests rates drastically vary. Payment for lease involving the use of state property is remitted according to the type of state property. For national property, payment is remitted to the State Budget and for municipal property payment is remitted to Local State Budgets.

#### Article 9. Ownership during the period of lease

9.1 A lease is not a transfer of ownership of the property. Income earned by the tenant as a result of using the leased property, belongs to the tenant as well as other material and other values which are not part of the leased property and are legally acquired by the tenant.

9.2 If in the lease contract other conditions have not been provided for, anything which is purchased or constructed for the maintenance or amelioration of the property by the tenant, belongs to the tenant. In cases where the tenant has ameliorated the property with the landlord's consent in such a way that it cannot be separated from the leased property without causing damage to the property, the tenant has the right to be compensated for the cost of the amelioration at the end of the lease unless otherwise is stipulated in the lease contract. When leasing an enterprise or any other un-dividable property complex, a tenant has the right to be compensated for the cost of the amelioration which can not be separated from the leased property and which was made by the tenant for his own benefit regardless of the landlord's consent unless otherwise stipulated in the lease.

9.3 Improvements which may be separated from the property and which are made at the expense of depreciatory deductions from a leasehold property are owned by the landlord and these improvements will increase the cost of the leasehold property.

9.4 If the condition of the returned property after the end of a lease agreement, is worse than allowed by the lease, the tenant must compensate the landlord for the infliction of loss according to the law.

9.5 If a leased property is wasted through the tenant's fault before the total depreciatory term of service, the tenant compensates the landlord for the fixed total rent and also for other damages in accordance with legislation in force. If a tenant repairs the property after the end of period fixed by the agreement as its term of service, the landlord is required to pay compensation to the tenant unless otherwise stipulated in the lease.

#### Article 10. Purchase of leased property

10.1 A tenant may purchase the leased property with the landlords consent completely or partially. Terms, procedures and conditions of purchase must be defined by the lease contract and by a purchase agreement. All of these questions must be settled by the arbitration of the Economic Court. The laws of the Republic of Tajikistan may envisage instances restricting or prohibiting the purchase of the leased property.

10.2 Contracts for the lease of state property later meant to be purchased shall be concluded by the relevant Local Hukumat (Local Executive Committee) or the relevant State Authority responsible for the administration of state property. The cost of the property subject to purchase shall be estimated by the above mentioned authorities.

10.3 A landlord has the right to specify in the purchase agreement the terms which regulate the required duties and rights of the purchasing tenant. These terms may include the following obligations:

1. To pay the cost of the property including the value that can be generated by the property;

2. To supply a determined share of the property's production to consumers designated by the seller of the property;
3. Not to change the type of production generated by the purchased property for a fixed period of time;
4. Not to resell the purchased property;
5. Other obligations of the buyer of the property specified by the purchase agreement.

10.4 A purchase agreement may also contain terms of the buyer to oblige the seller of the property to keep for a determined period material and technical guarantees ensuring the marketing of the property's production and promote the industrial, scientific, technical, social and external economic activities linked to the property.

10.5 Purchase is achieved by the tenant's remittance of the remaining cost of the property to the landlord after the depreciation period of the lease ends and if the property is available for sale according to its state for which an inventory of the property should be established so that a proper estimate of the cost of the property can be made. The method of purchase may involve any means at the disposal of the enterprise according to the legislation of the Republic of Tajikistan and the charter of the enterprise. The right of ownership of an enterprise having leased and then purchased property is established after signing a purchase contract which is provided only after remittance of a sale tax to the State Budget. The enterprise is then granted a with certificate for property rights. The leased enterprise may be reformed into another form of enterprise, based on collective ownership, under the decision of the labor collective.

#### Article 11. Defining the aims of the economic activity of the tenant

11.1 In accordance with the lease, a tenant decides the aims of his economic activity alone and disposes of both his products and income.

11.2 After fulfilling his obligation under the letting agreement, a leaseholder is totally free for his economic activities.

#### Article 12. Terms of the lease

12.1 The term of the lease is defined by the lease. The leasing of natural resources, enterprises, buildings, or constructors must concern a period of five years or longer. When leasing land the conditions of performing scientific crop notation by the tenant must be fixed. The minimum period for a lease of land may not be for less than one crop rotation. Land may be granted by lease for agricultural use and production for life with inheritable possession without the right of ownership. Taking into account the character and purpose of lease, an agreement may be contracted for a short term or up to five years.

12.2 After the end of the lease term of the agreement, the tenant has the right to renew the lease.

12.3 After the end of the term of the agreement, it is considered renewed under the terms and conditions fixed by the lease agreement unless one or both parties has refused to continue. When renewing the lease for a new term, the lease's conditions may be changed by the mutual consent of the parties.

#### Article 13. Modifications, dissolution and renewal of a lease contract

13.1 Modification of a lease and its dissolution are allowed by the mutual consent of the parties. At the demand of one of the parties within less than two months the lease may be

dissolved by the Economic Court's decision, in case of a breach of the conditions of the agreement by the other party.

13.2 Reorganization of the entity that is landlord is not a reason to modify or dissolve the lease agreement.

13.3 In the case of the tenant's death or in other circumstances where he is not able to fulfill his obligations or exercise his rights under the lease agreement, the lease is transferred to a member of the tenant's family or to a member of the labor collective if the latter agrees to be a landlord. A landlord has no right to refuse these persons to be the successors to the original tenant, barring cases where the agreement was based on the personal and professional qualities of the original tenant.

#### Article 14. Dispute's resolution during the term of the lease

14.1 A dispute arising during the term of the lease is resolved by the Economic Court according to its jurisdiction.

#### Article 15. Protection of tenant's property rights

15.1 A tenant must be sure of the protection of his right to the leased property received by him under the lease agreement as the right of ownership is protected. The tenant may demand withdrawal of the leased property from any illegal possession, the removal of obstacles to his enjoyment of the property, and any damage made to the property by anyone including the landlord.

15.2 Debts of the landlord may not be paid from the property leased to the tenant.

15.3 The leased property may be withdrawn from the tenant only by the decision of the Economic Court.

15.4 The conditions of a lease are in force for the entire term of the agreement even in cases where after its conclusion, legislation is passed which would diminish the rights of the tenant.

## II. Lease of Enterprises and Organizations

#### Article 16 Creation of a lease enterprise

16.1 A working collective of a state-owned enterprise, association or any structural unit of an association (hereafter referred to as a state enterprise) shall have the right to create an organization of tenants as an independent legal entity and then on the basis of this organization establish a lease enterprise. The decision on establishment of the organization of the tenants and its management board are taken during a general meeting of the working collective through a vote requiring no less than two thirds of the total votes. The tenant organization together with the Trade Unions Committee then drafts a lease agreement and submits it to the State Office authorizing the lease of state enterprises to private individuals. This office examines the agreement within thirty days from the moment of its submission. Arguments, arising when signing the lease agreement, including those related to groundless refusal to lease the enterprise as well as delays in consideration of proposals, are settled by the Economic Court. Following the endorsement of the agreement, the tenants organization, according to a determined procedure, are provided with the property of the state enterprise and obtain the status of a lease enterprise. State enterprises or structural units on the basis of which new lease enterprises have been established, are liquidated in compliance with the order set in the legislation of the Republic of Tajikistan.

16.2 The lease enterprise operates according to its charter which is adopted on the general meeting of the working collective. The lease enterprise is bestowed the right of a legal entity from the moment of its registration at the registration office where the above mentioned enterprise is located. Lease enterprises have the right through solicitation to keep the name and state awards of the state enterprise under lease.

16.3 A lease enterprise is the successor of the property rights and obligations of the state enterprise under its lease including its rights to dispose of land and other natural resources. Landlord shall have the right to take full or partial responsibility for the repayment of credit debts of the state enterprise. Liabilities to market production in terms envisaged by agreements of the this enterprise, are carried out by the tenant. The landlord transfers to the tenant material resources or assets and other funds for them, and takes other required actions to provide for the implementation of these liabilities. The lease enterprise retains the right to be allocated centralized capital investments and grants in volumes determined for the state enterprise under the lease. Lease enterprises are transferred all the rights and obligations for the social and economic development of the land where the enterprise is located. A lease agreement outlines the relationship between the landlord and the tenant on terms regarding the use of fuel, raw materials, incomplete production, final products, how to distribute balance funds for economic stimulation, use the apartment housing fund, its financing, and the streamlining of funds raised as a result of credit debenture repayment.

16.4 It is prohibited to force a lease enterprise to lease objects it does not require.

#### Article 17. Lease enterprise management

17.1 Management of the lease enterprise is performed in accordance with its charter.

#### Article 18. Economic activities of a lease enterprise

18.1 A lease enterprise has the right to sub-rent, or provide for free temporary usage or borrow material values, which are included within the leased property, on condition that such transference does not imply the decrease of the enterprises production and economic potential (value) and on condition that it does not infringe other clauses of the lease agreement. The above-stated procedure for disposal of leased property is not applied to land and other natural resources, as well as other situations stipulated by current legislation. The lease enterprise has the right to independently modify the composition of the leased property, reconstruct, expand and technically up-grade the enterprise in order to raise its value unless otherwise provided for by the agreement.

18.2 A lease enterprise provides effective utilization and re-production of the natural resources, and uses them for the purposes they were provided for. The enterprises are obliged also to protect the environment from pollution and other harmful impacts.

18.3 The external economic activity of a lease enterprise is carried out according to the order set for state enterprise.

18.4 A lease enterprise is obliged to abide by the law and state directives relating to the sale of their output according to existing economic relations and quantities not exceeding the directives restrictions of the year of the lease. A lease enterprise voluntarily abides by state production and marketing directives proportionately according the extent of utilization of collective property. The landlord has the right to acquire production manufactured by the tenant.

18.5 A lease enterprise sells its output according to retail prices, wholesale prices, purchase prices or prices specifically agreed upon for the state enterprises. A lease enterprise procures

raw materials and other material resources according to prevalent retail, wholesale, and purchase prices or prices agreed upon specifically for state enterprises.

18.6 A lease enterprise may be allocated grants in order to expand its production, settle social problems related to state centralized capital investments and the landlords funds; it may be granted with credits and payments in advance on the condition of increasing output and enhancing the outputs quality. Tenants of low-profit and loss-making enterprises may be furnished by the landlord with privileges in rent payment.

18.7 A lease enterprise keeps records of the results of its economic activities, keeps accounting and statistics in compliance with the standards established for enterprises. Auditing of the lease enterprise is performed in the same order as the audit procedures for enterprises, considering the specific features of the lease relations.

#### Article 19. Financial resources of lease enterprises

19.1 Financial resources of a lease enterprise are earned through the sale of its output, credits, funds from the sale of securities, voluntary contributions and other financial means.

19.2 Remuneration and other expenditures involving salaries, taxes, rent payments, insurance contributions, payment of natural and labor resources and interest rates are deducted from the income of the lease enterprise. Net profit is fully disposed of by the lease enterprise which also independently decides how to use its profits.

19.3 A lease enterprise has the right to issue securities in order to mobilize additional financial resources, as well as take targeted credits in compliance with the acting legislation and participate in the security market. Employees of a lease enterprise have the right of priority to purchase the securities of the enterprise.

19.4 A lease enterprise has the right to grant credits to other enterprises or organizations out of its own funds, on the terms defined by a mutual agreement, including the interest rate.

19.5 Withdrawal of money from the account of a lease enterprise is done exclusively upon its own instruction or upon a decision of the Economic Court. Withdrawal of money from the account of a lease enterprise is allowed under strict compliance with the legislation of the Republic of Tajikistan. In case a lease enterprise does not agree with the decision to withdraw money from its account, it has the right to appeal to the State for reimbursement.

#### Article 20. Labor and its remuneration

20.1 Labor relations of the working collective of a lease enterprise are regulated by legislation on labor, taking into account the special clauses, provided for in this law.

20.2 A lease enterprise defines its recruitment and dismissing procedure by itself including forms and systems of salary remuneration, working schedules, shifts, accounting of labor time, and schedules for vacations and holidays. The lease enterprise decides itself the duration of the annually paid vacations. Moreover, their duration can not be less than those enforced for similar categories of the state employees.

20.3 The Republic of Tajikistan provides a welfare scheme for the employees of lease enterprises according to the legislation in force. Employees dismissed from the enterprise as a result of its transformation into a lease enterprise, are guaranteed by the landlord and the relevant Local Assemblies of Peoples Representatives the enforcement of their rights with respect to their dismissal as foreseen by the law.

20.4 Lease enterprise deduct from their profits relevant fees and taxes in an order and amount determined by the Government of the Republic of Tajikistan.

#### Article 21. Property of a lease enterprise

21.1 Property of a lease enterprise is constituted by the manufactured production, earned incomes and other property items acquired out of the enterprises funds.

21.2 The share of each employees contribution to the formation of the property of the lease enterprise through his or her personal working participation, as well monetary and other property contributions are calculated in the total property cost of this enterprise according to the terms and procedures envisaged by its charter.

21.3 Securities may be issued to the working collective equaling the cost of the employees contribution to the property of the lease enterprise in compliance with its charter. The above-stated securities are paid in dividends in amounts defined by the working collective, considering final outputs and objectives for further development of the enterprise. The real cost of the securities are paid to their owners in cases envisaged by the charter of the lease enterprise. The charter of the enterprise states the procedure and terms for paying dividends to dismissed employees.

#### Article 22. Creation of a lease enterprise on the basis of a state enterprise (association) units property

22.1 A lease enterprise may be created by leasing of outputs, shops, divisions, farms or other units of the state enterprise units property. The creation of such a lease enterprise is allowed only with the permission of the relevant State Authority responsible for the administration of state property. In any case the agreement is bonded to the state enterprise (association) unit's part of the property which is provided for leasing.

#### Article 23 Tenders for lease of enterprises (associations) and subsidiary complexes of property

23.1 A state enterprise (association) or its branch may be leased through a tender. Tenders shall be opened by the state office which has the right to lease the above-mentioned enterprises property.

23.2 The working collectives of the state enterprises (associations) or their branches, mixed collectives, including those not working in the enterprise, and other groups of people may participate at a tender. In order to participate in a tender, the above-stated collectives shall have to create tenant organizations according to the procedure defined in part 1 of Article 16 of the present law. Other state enterprises (associations), cooperatives and public organizations may participate at a tender.

23.3 Priority to lease an enterprise is given to the working collectives of the relevant enterprise or its branch. The landlord or his or her representatives considers submitted proposals by tenants and must opt for those ensuring the highest output performance, for those leasing the biggest part of the proposed property, and for those offering to pay the highest rent. A tenants organization winning the tender signs a lease contract with the landlord and operates as a lease enterprise according to the procedures and terms stipulated in Articles 16-21 of this law.

#### Article 24 Creation of a lease enterprises on the basis of a public organization's property

24.1 Public organizations have the right to lease their enterprises and sub-divisions on terms defined by these organizations.

Moreover, when elaborating procedures for the creation and terms of operation of lease enterprises, public organizations may refer to the clause of this Article.

## Article 25 Lease of a state enterprise (association) or its subdivision by a cooperative

25.1 In case a cooperative leases a state enterprise (association) or its subdivision, relationships concerning lease are established with the state office which is authorized to lease enterprises. Terms of the lease agreement shall comply with Articles 16 and 18 of this law.

## III. Lease by Citizens

### Article 26. Individual and group lease

26.1 A citizen or a group of citizens have the right to lease production means and other property, required for their economic activities.

26.2 Tenants are required to deposit into the State Budget deductions from their incomes in accordance with the regulations of the Government of the Republic of Tajikistan. The work experience of the tenants, during which insurance contributions were paid, are included in the total length of service. Entities and organizations, including foreign legal persons, state, public, cooperative and other organizations, which are responsible for lease, shall have to consider the applications of citizens concerning lease of property, land and other natural resources within a month after their remittance. Disputes arising when signing a lease contract, including those related to the groundless refusal to lease or delay in the consideration of applications concerning lease of property, land and other natural resources, shall be settled by court.

### Article 27. Economic activities while individually leasing or leasing to a group

27.1 Tenants contractually leasing as individuals or groups, independently dispose of the final outputs of the property and have the right to sell it in any region of the country in compliance with the prices and tariffs approved by an agreement with the customers or independently. They may voluntarily pledge to execute a state directive and market the output manufactured for the purpose of this directive, for wholesale, purchase or contractual prices.

27.2 Construction of buildings on a leased land lot is prohibited. Exceptions to this rule are field camps for which the landlord's consent is required.

27.3 Net profit from the sale of outputs following payment of taxes, rent and bank loans, shall be completely disposed of by the tenant.

27.4 Material and technical provision, transportation, repair and other kinds of services for tenants working in the agricultural sector shall be performed on the basis of contracts signed according to terms established for collective and state farms.

27.5 Tenants pursuing their activities shall have the right to establish cooperative relationships with collective and state farms, as well as other state, cooperative and public organizations, create marketing consulting, processing, repair, construction and other cooperatives and economic unions.

### Article 28. Bank accounts and credit

28.1 A tenant has the right to open banks accounts for his or her business. He or she have the right to independently choose any bank for banking facilities.

28.2 Tenants according to terms determined in coordination with banks or landlords, have the right to get short-term or long-term credits for business development. For the pilot stage of a business, Local Assemblies of People's Representatives may allocate funds to tenants for starting their activities, for business development, irrigation of land, and road and house construction on a free basis or repayment basis.

#### IV. Lease Sub-Contracts Within a Legal Entity

##### Article 29. The use of lease sub-contracts within a legal entity

29.1 Lease sub-contract within legal entities is a system of organization and remuneration of individual workers, collectives, and groups of workers (hereafter termed lease collectives) that can be used by state, collective and public enterprises.

29.2 An enterprise in coordination with the Trade Unions Committee is required to abide by the regulations on the use of lease sub-contract within legal entities, internal prices for production and tariffs for work and services performed. The enterprise is also required to keep records of material and other expenses of the lease collective.

29.3 Lease collectives of the state enterprise independently elaborate forms and systems for salary remuneration, work schedules, shifts, accounting of working time, establish schedules for vacations and holidays by avoiding disagreement and lack of coordination between the actions of the various subdivisions of the enterprise. The new staff of the lease collective is hired with the approval of the latter.

29.4 Lease sub-contracts involving work within the legal entity in the agricultural sector envisage the right to hire on behalf of the enterprise, persons who are not members of the lease collective, in order to perform a definite type of work.

##### Article 30. Organization of the economic activities of a lease collective

30.1 In accordance with the working agreement of a sub-lease contract, a lease collective shall bear responsibility to produce and transfer to another enterprise or, by its instruction, to market products (work or services), envisaged by this agreement. The lease collective shall have the right to dispose of the outputs surpassing the norms established in the agreement unless otherwise provided for by the acting legislation or agreement.

30.2 When using a sub-lease contract within a legal entity, an enterprise carries out settlements with the bank, budget and other offices in a determined order according to the results of the economic activities of the enterprise as a whole. It shall be still responsible for the planning of major outputs, as well as the enforcing of a common technical policy, and the up-grading and reconstructing in accordance to the general policy strategy of the enterprise including its social sphere. An output program shall be independently prepared by the lease collective taking into account obligations stipulated in the agreement.

30.3 The working agreement shall also state the sizes and procedure for reimbursement by the lease collective of expenses and payments of the enterprise, including those streamlined for the development of production, scientific, technological and social needs.

30.4 The working agreement shall establish the responsibilities of the parties in case obligations fixed in the agreement are not met for or improperly executed.

30.5 An enterprise may furnish the lease collective with the right to sign economic agreements on behalf of the enterprise. Such a lease collective has the right to open a bank account. The lease collective shall be responsible for the property assigned to it in the

agreement. The enterprise shall bear responsibility on obligations of the lease collective for missing parts of the property.

30.6 State and collective farms and other agricultural entities may contractually grant to lease collectives the right to independently dispose of the output, and use incomes raised for the salary and taxes payments, deductions for the State Budget and social insurance contributions. Such lease collectives have the right to open bank accounts.

30.7 When applying a lease contract within a legal entity, the landlord has the right to provide the tenant with different types of privileges.

#### Article 31. Rental payment when applying a lease contract within a legal entity

31.1 The amount of the rental payment for land and live-stock shall be calculated in accordance with the average profit which can be raised using the land and live-stock, taking into consideration their fertility, quality and volume of the required output costs. The amount of the rental payment for using property assigned to the lease collective shall be calculated according to the clauses of the agreement of the lease sub-contract within a legal entity. In case prices or economic conditions change, the amount of the rental payment shall be modified on mutual agreement of the parties.

31.2 If the enterprise insures crops, live-stock or other leased property and the lease collective does not get the expected volume of production stipulated in the agreement due to extraordinary circumstances or other insured cases, the amount of the rental payment shall be proportionally decreased by the sum of insurance which the enterprise received. The lease collective with the assent of the enterprise shall have the right to sign on behalf of the enterprise an insurance contract for crops, live-stock and other property. In case of natural catastrophes and other extraordinary circumstances the amount of the rental payment shall not be altered.

#### Article 32. Incomes of the lease collective

32.1 Incomes of the lease collective are constituted by the net profit, left following rental payment, reimbursement of production costs, and other payments foreseen in the agreement. Remaining incomes of the lease collective may be fully disposed of by the collective and may not be subject to withdrawal.

32.2 Procedures regulating amounts meant for salary remuneration are determined by the working agreement of the lease sub-contract within the legal entity.

#### Article 33. Guarantee of the lease collectives rights

33.1 Withdrawal of property assigned to the lease collective according to the working agreement is prohibited.

33.2 Modification or cancellation of the agreement ahead of time is allowed only in case of mutual assent of the lease collective and the enterprise. In the agricultural sector alteration or rescinding of a working agreement is allowed only after completion of the agricultural year with a mandatory notification of the other party no less than two months before actions are taken.

33.3 Arguments arising between the enterprise and the lease collective related to execution, modification or cancellation of the working agreement shall be settled by the Economic Court.

President of the Republic of Tajikistan Mr. K. Mahkamov

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