

Resolution of the President of Turkmenistan on Establishing State Agricultural Joint Stock Company of Turkmenistan

Following the decisions taken at the XV Halk Maslakhaty on further development of the agricultural sector of Turkmenistan, improving productive relations, increasing amount of production of grain, cotton and other crops by increasing effectiveness of land tenure and water use, and considerable improvement of the well-being of the urban people, with a view of executing the Laws of Turkmenistan on Land and Water Use as well as fulfilling the tasks set in the National Programme Strategy of Economic, Political and Cultural Development of Turkmenistan till 2020, I enact:

1. to establish the State Agricultural Joint Stock Company of Turkmenistan setting high production of grain, cotton other agricultural crops by effective use of arable lands, irrigation water and agricultural machinery as its main task.
2. To approve the Resolution on Establishing State Agricultural Joint Stock Company of Turkmenistan.
3. The Ministry of Agriculture of Turkmenistan is to reveal lands misallocated by tenants and farmers and providing poor yield, and prepare proposals on assignation of the lands on terms of rent to the State Agricultural Joint Stock Company of Turkmenistan as well as submit the proposals to the Cabinet of Ministers for consideration within a ten-day period.
4. The State Agricultural Joint Stock Company of Turkmenistan is to ensure completion of ploughing fields allocated for the 2005 cotton-picking campaign by 5 December 2004, irrespective of forms of ownership.
5. The State Agricultural Joint Stock Company of Turkmenistan is to establish lower joint stock companies in velayats and etraps and executive departments in the gengeshliks in accordance with established order.
6. The State Agricultural Joint Stock Company of Turkmenistan is to:

at its own expense employ wage labourers to produce wheat, cotton and other agricultural crops on vested lands;

process 60 per cent of cotton produced and put products at free prices on national and foreign markets, and allocate earned profit for development of sectors included into the Joint Stock Company.
7. To farm out the Research Institute of Cotton of the Turkmenpagta State Concern to the State Agricultural Joint Stock Company in accordance with established order.
8. To extend input tax and insurance benefits for manufacturers over the State Agricultural Joint Stock Company as well as to exempt it from obligatory transfer of profits in foreign currency to the Interbank Foreign-Currency Exchange of Turkmenistan and Foreign-Currency Insurance Fund of Turkmenistan.
9. To fix the rent for lands rented by the State Agricultural Joint Stock Company on the basis of 3,000 manats per hectare, for irrigation water 2,000 manats per hectare, and accredit the rent to local budget.
10. The State Agricultural Joint Stock Company is to carry out activities as well as establish management and supervision departments in accordance with the Law of Turkmenistan on “Joint Stock Companies”.
11. The velayat hyakimliks are to provide velayat and etrap joint stock companies of the State Agricultural Joint Stock Company with service premises.
12. The Ministry of Justice of Turkmenistan in collaboration with the Ministry of Agriculture of Turkmenistan are to introduce changes implied from the resolution to the legal acts of Turkmenistan.
13. To authorise Deputy Chairman of the Cabinet of Ministers of Turkmenistan Minister of Agriculture of Turkmenistan B. Ch. Atamuradov and velayat hyakims to take control of executing the Resolution.

President of Turkmenistan
Saparmurat Niyazov