

## **IEG'S Priority Actions for Implementing the IFAP 2008–2010**

As agreed at IEG1, the IEG SG Chair on Implementing the IFAP requested comments from all member economies on their choices of the 15 IFAP Priority Actions under the three priority themes. Comments and preferences were received from several economies. These were incorporated into the final choice of the 15 priority actions which are listed below:

### **1. E-transparency:**

Publish laws, regulations, judicial decisions and administrative rulings of general application, including revisions and up-dates.

Make available to investors all rules and other information relating to investment promotion and incentive schemes.

Establish an APEC-wide website or e-portal to replace the hard copy publication the APEC Investment Guidebook.

Simplify and reduce the number of forms relating to foreign investment and encourage electronic lodgment.

Encourage on-line enquiries and on-line information on all foreign investment issues.

### **2. Reducing investor risk through more certainty:**

Maintain a mechanism to provide timely and relevant advice of changes in procedures, applicable standards, technical regulations and conformance requirements.

Establish and maintain effective formal mechanisms for resolving disputes between investors and host authorities and for enforcing solutions, such as judicial, arbitral or administrative tribunals or procedures.

Provide advance notice of proposed changes to laws and regulations and provide an opportunity for public comment.

Establish and disseminate widely clear definitions of criteria for the assessment of investment proposals.

Establish timely, secure and effective systems of ownership registration and property use rights for land and other forms of property.

### **3. Simplifying business regulation including reducing business costs:**

Simplify and streamline application and, registration, licensing and taxation procedures and establish a one-stop authority for the lodgement of papers.

Shorten the processing time for applications.

Conduct periodic reviews of investment procedures ensuring they are simple, transparent and at lowest possible cost.

Ensure the issuing of licences, permits and concessions is done at least cost to the investor.

Simplify the process for connecting to essential services such as telecommunications and utilities.