

The Law of Income Taxation on Foreign Oil Companies Working in Iraq

No. (19) Of 2010

In the name of the People

Council of Presidency

In virtue of what was approved by the Council of Representatives in accordance with the provisions of Item (First) of Article (61) and Clause (a) of Item (Fifth) of Article (138) of the Constitution.

The Council of Presidency decided in its session held on 15/2/2010 to issue the following Law:

Article (1)

An Income tax at a percentage of (35%) shall be put on the income earned in Iraq from the contracts signed with the Foreign Oil Companies, their subsidiaries, branches or offices and their subcontractors working in Iraq in the field of oil and gas extraction and production and the relevant industries.

Article (2)

The provisions of the amended Law of Income Taxation No. (113) of 1982 shall be applied on anything that is not stipulated in this Law.

Article (3)

The Minister of Finance shall issue, in coordination with the Minister of Oil, regulations to determine the contracts to be covered by the provisions of this Law and to facilitate the application of its provisions.

Article (4)

This Law shall be applied from the date it is published in the official Gazette.

Tariq Al-Hashimi

Adel Abdul-Mahdi

Jalal Talabani

Vice President

Vice President

The President

Due Causes

To support the national economy and to include the income earned in Iraq for the foreign oil companies and their subcontractors working in the field of oil extraction and production in income taxation, this Law was enacted