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## Banking

**Prakas No. 292 (MEF) dated March 18, 2013 Credit Guarantee Fees of Credit Guarantee Fund Project. (L&R/Ban/Khm/2013) (Royal Gazette, Year 13, No. 28, dated April 15, 2013).**

The purpose of this Prakas is to set out the Credit Guarantee Fees received from any financial institution's credit guarantee. This applies to all commercial banks, or any relevant financial institution that is legally registered according to the Law on Banking and Financial Institutions of the Kingdom of Cambodia.

## Customs and Import - Export

**Prakas No. 453 (MEF) dated April 11, 2013 on Management of Import-Export of Uncut Diamonds or Cut Diamonds. (L&R/Cus&Im-Ex/Khm/2013) (Royal Gazette, Year 13, No. 31, dated April 27, 2013).**

On April 11, 2013, Ministry of Economy and Finance (MEF) issued a Prakas to govern the import-export of uncut or cut precious stones. This Prakas defines the types of prohibited or restricted precious stones, the monitoring procedure for import-export, the duty, tax and security.

According to Article 4 of the Prakas, the import of all types of precious stones is subject to duty required by law. However, the temporary importer of all types of precious stones, which includes stones for exhibition and those to be cut and exported, is required to submit a security deposit which is defined by the MEF and Department of Customs and Excise (DCE). The same rule applies to the export of all types of precious stones. The transit of all types of precious stones is subject to import or export tax, and the transit of precious stones requires a security deposit or other fees defined by the applicable laws.

To enforce this Prakas, article 6 of the Prakas stipulates that any provision contrary to this Prakas or is not consistent with the governmental policies and strategies for the commercial facilitation through risk management and is relevant to the monitor and the clearance of the item for import-export shall be void.

## Public Service Fees

**Instructive Circular No. 001 (RGC) dated February 26, 2013 on Principle and Procedure to Provide Incentives on Provision of Public Services. (L&R/Adm&PS/Khm/2013) (Royal Gazette, Year 13, No. 26, dated April 08, 2013).**

On February 26, 2013, the Ministry of Economy and Finance (MEF) issued an instructive circular on principles and procedures in order to provide incentives on the provision of public service. This circular sought to increase the effectiveness of management of incomes from the provision of the state institution's public services based on the Joint Prakas on Provision of Ministries' Public Services, Public Financial Management Reform Program and the Law on Anti-Corruption. That instructive circular entitles the central administrative and provincial / municipal expert departments of state institutions which could previously withdraw any incentives from public service fee in accordance with the Joint Prakas on Provision of Incentives. Further, it mentions the responsibilities and administrative punishment of officials who abuse the laws and regulations regarding the provision of public services.

## Taxation

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**Prakas No. 144 (MEF) dated February 13, 2013 on Collection of Tax on Transportation Means and All kinds of Vehicles. (L&R/Tax/Khm/2013) (Royal Gazette, Year 13, No. 26, dated April 08, 2013).**

The Prakas serve for the Tax collection on means of transportation for 2013. The Tax collection on Transportation spans from February 15th, 2013 to July 15th, 2013. Tax on transportation shall be imposed on all means of transportation, regardless of private or State ownership, according to each type as provided in Annex attached in this Prakas.

**Prakas No. 455 (MEF) dated April 12, 2013 on Tax Service Agency.**

The purpose of this Prakas is to ensure that there is a minimal level of quality and professionalism in the services provided by tax agents in Cambodia. This Prakas applies primarily to any tax agent providing tax service on behalf of real regime taxpayers in which they need to meet certain criteria as set out in this regulation. However, a real regime taxpayer's directors, managers and accountants can still perform their tax obligation themselves, and then they will not be considered as tax service agents. Tax agents can assist taxpayer to fulfill their tax obligation both for the real regime and estimated regime.