

**Decree-Law 40/2004  
Of 11 October 2004**

**Confers to CABO VERDE INVESTMENTS Transitory Powers to manage  
administer and supervise Integral Tourism Development Zones.....**

The management and administration of the special tourism zones should be under the responsibility of an autonomous organization to be created opportunely, reason why, transitorily, they will be under the responsibility of CABO VERDE INVESTIMENTOS – Cape Verdian Agency for the Promotion of Investments.

Under these terms,

In the use of the faculties conferred by subparagraph a), No. 2 of Article 203 of the Constitution, the Government decrees the following:

**Article 1  
Transitory Competences of the CI**

The following competences are hereby transitorily conferred upon CABO VERDE INVESTIMENTOS Cape Verdian Agency for the Promotion of Investments:

- a) Manage, administer and supervise the Zones of Integral Tourism Development and the Tourism Protection Reserve Zones;
- b) Formulate the plans for the organization of tourism and approve the detailed plans for the Zones of Integral Tourism Development assuring the execution of the same in the referred Zones;
- c) Approve, in close articulation with municipalities of the area of the land under consideration, the construction projects, reconstruction, improvement, expansion or demolition of hotel establishments and similars, as well as of tourism equipment;
- d) Approve, in close articulation with municipalities of the area of the land under consideration the various projects of infrastructure work and service grids of the Integral Tourism Development Zones, as well as the projects for building, reconstruction, improvement expansion or demolition of commercial, social or leisure equipment in the referred Zones;
- e) Acquire land in the Integral Tourism Development Zones, and ceding the same to the economic agencies that invest in tourism activities, under the terms of the law;
- f) Negotiate and sign agreements with the investors in the Integral Tourism Development Zones;

- g) Emit expert opinion on the urban plans and the division into lots in the areas contiguous to the Integral Tourism Development Zones and the Tourism Protection Reserve Zones.

1. It behooves exclusively the Board of Directors of CABO VERDE INVESTIMENTOS – Cape Verdian Agency for Investments to execute all the acts integrated in its competences referred to in the preceding number

## **Article 2**

### **Office of the Special Tourism Zones**

1. For the management and administration of the Integral Tourism Development Zones and the Tourism Protection Reserve Zones it is hereby immediately, created in the CABO VERDE INVESTIMENTOS – Cape Verdian Agency for Investments, the Office of the Special Tourism Zones, endowed with administrative and financial autonomy.

2. The organic regulation of the Office for Special Tourism Zones shall be approved by the Board of Directors.

## **Article 3**

### **Revenues**

1. The proceeds from the purchase and sale of lands of the Integral Tourism Development Zones constitute revenue for the State.

2. Over the product referred to in the preceding number falls a commission of 1% consigned to the operation of the Special Tourism Zone Office.

## **Article 4**

### **Revocation**

1. Decree-Law 55/95, of 16 October, that approved the Statutes of the Center for the Promotion of Tourism, Investments and Exportations (PROMEX), Decree-Law 45/92, of 12 May, that creates the Institute of Support to Entrepreneurial Development (IADE) are hereby revoked.

2. Until the new regulation is approved, however, the provisions emitted under the revoked statutes remain in effect, under the terms of No. 1, if they are not contrary to the provisions in the Statutes of the Cape Verdian Investment Agency and in the legislation that approved them.

**Article 5**  
**Effective Date**

This legislation goes into effect on the day following that of its publication.

Viewed and approved in the Council of Ministers

*José Maria Pereira Neves, João Pereira Silva, José Pinto Serra.*

Promulgated on 29 September 2004

Publish it.

The President of the Republic, PEDRO VARONA RODRIGUES PIRES

Referended on 30 September 2004

The Prime Minister, *José Maria Pereira Neves*