

FIB BASIC REQUIREMENT FOR ESTABLISHING BUSINESS IN PALAU

ALL CORPORATION, JOINT VENTURE AND PARTNERSHIP HAVE TO BE REGISTERED AND OBTAINED CHARTER FROM THE REGISTRAR OF CORPORATIONS LOCATED AT THE OFFICE OF THE ATTORNEY GENERAL PRIOR TO SUBMITTAL OF FIAC APPLICATION TO THE FIB OFFICE.

APPLICANT NEEDS TO SUBMIT THE FOLLOWING TO REGISTRAR OF CORPORATIONS

(FOR CORPORATION) ORIGINAL PLUS 2 COPIES OF ARTICLES OF INCORPORATION; BY-LAWS AND AFFIDAVIT OF STOCKS

(FOR JOINT VENTURE/PARTNERSHIP) SUBMIT JOINT VENTURE AGREEMENT TO REGISTRAR OF CORPORATIONS

SOLE PROPRIETORSHIP NO NEED TO REGISTER AT THE REGISTRAR OF CORPORATIONS, ONLY APPLY FOR FIAC FROM FIB OFFICE.

FOR FIAC APPLICATION:

PROVIDE 15 COPIES OF FIAC APPLICATION TO THE FIB OFFICE WITH FOLLOWING ATTACHMENTS:

1. COPIES OF ARTICLES OF INCORPORATION, BYLAWS AND STOCK AFFIDAVIT
2. CHARTER
3. PERSONAL FINANCIAL STATEMENT OF SHAREHOLDERS
4. COPY OF PASSPORT
5. POLICE CLEARANCE FROM HOME COUNTRY OR COUNTRY OF RESIDENCE
6. RESUME
7. OTHER INFORMATION WHICH THE APPLICANT MAY DEEM NECESSARY
8. APPLICATION FILING FEE IS \$500.00 NON-REFUNDABLE
9. APPLICATION FILING FEE FOR HOTEL, RESORT AND OR OTHER SHORT-TERM LODGING FACILITIES. IS \$ 2,500.00 NON-REFUNDABLE

Please note the following “ requirement for grantee” in investment capital:

1. **TO MAKE AND MAINTAIN IN THE REPUBLIC NO LESS THAN FIVE HUNDRED THOUSAND DOLLARS (\$500,000.00).**
2. **IN THE CASE OF HOTEL/RESORTS OR OTHER SHORT-TERM LODGING FACILITY IS FIVE MILLION DOLLARS (\$5,000,000.00).**

Please note the following business activities are reserved exclusively for Palauan citizens: See FIB Regulations Implementing the Foreign Investment Act, Section 7(c).

- *wholesale and retail sale of goods*
- *all land transportation including bus and taxi services and car rentals*
- *tour guides, fishing guides, diving guide and any other form of water transportation*
- *travel and tour agencies*
- *commercial fishing for other than highly migratory species*

Business activities which require local ownership

- *handicraft and gift shop*
- *bakeries*
- *bar services*
- *equipment rentals for both land and water*
- *manufacturing products being produced by wholly Palauan-owned manufacturing enterprise*

FOR MORE INFORMATION PLEASE CONTACT THE FIB OFFICE AT
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