

New Law on Mining and Geological Surveys should be adopted by the end of year, State Secretary at the Ministry of Mining and Energy Mirjana Filipovic said.

She told that the aim of new law is attracting investors to invest in mining and geological surveys.

“We will shorten and simplify the procedure for issuance of all types of licenses. The permits will be issued for six months to a year”, said Filipovic.

New Law will change all the deficiencies of the current Law on Mining mentioned by investors.

The State of secretary has stated that mining rents remain at the same level, and that they will be incorporated in new law on fees. This law is preparing Ministry of Finance.

Filipovic said that the draft document had been through all parliamentary committees and should be adopted at one of the next government meetings, and then, before the end of the current year, in the parliament as well.

Some twenty foreign companies are currently doing geological surveys on 105 fields. The geological research brought about \$100 million worth investments in last two years.

source: energyworldmag.com