



Mauritania's new General Tax Code was adopted by Law no. 2019-018 of 29 April 2019. Its provisions have been applicable since 1 January 2020.

The Code is supplemented by its implementing regulations, the tax treaties in force, the Investment Code and mining and oil taxation, in particular the tax regime applicable to oil subcontractors in the Grand-Tortue/Ahmeyim field.

It is updated to take account of the provisions of Law 2025-001 of 16 January 2025 on the Finance Law for 2025. It also incorporates Law No. 2024-002 of 30 January 2024 on innovative technology start-ups and the tax provisions of Law No. 2024-037/P.R of 8 October 2024 on the Green Hydrogen Code.

This edition has been produced thanks to the partnership between Droit-Afrique and GHA-EXCO Mauritania.

It is available for sale at our offices, and can be ordered in French and English from contact@ghamauritanie.com.



#### Consulting, Taxation, Mining, Oil & Hydrogen

EXCO GHA Mauritania, a member of the Exco Afrique and Kreston Global networks, is the leading firm in auditing, statutory auditing, accounting expertise, and legal & tax consulting in Mauritania.

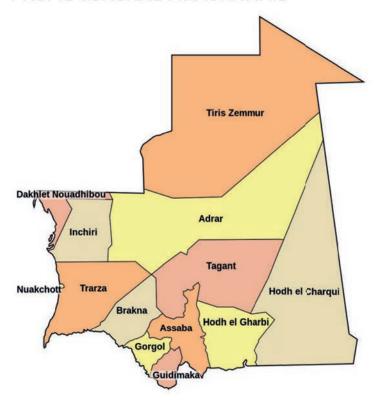
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Founded in 1991, Exco GHA Mauritania has around forty experienced professionals, including eight certified public accountants, with advanced expertise and in-depth knowledge of the local environment.

The firm's partners, with over 40 years of experience in accounting expertise, auditing, and consulting, have a deep understanding of the local and regional economic landscape..



# PROFIL GÉNÉRAL : MAURITANIE





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#### PROFIL GÉNÉRAL: MAURITANIE INFORMATIONS GÉNÉRALES POUR 2023

Croissance de l'IPC











138

4.97 %

+5.7 %

#### Structure des exportations par groupes de produits en 2023

Balance du commerce de marchandises (en % du total des exportations)

(millions de \$US)

Exportations de marchandises

Importations de marchandises





-803





Commerce total des services <sup>2</sup>				
(millions de \$US)	2005	2010	2015	2023
Exportations de services	80	119	246	(e) 319
Importations de services	379	670	641	(e) 927
Balance du commerce des services	-299	-551	-395	(e) -608
Exportations des services par principal	es catégories	2		
(en % du total des services)	2005	2010	2015	2023
Transport	6.0	6.0	12.7	(e) 34.2
Voyages	-	-	11.8	(e) 3.4
Autres services	-	-	75.5	(e) 62.4



	TEND	ANCES ÉCO	DNOMIQUE	S	ß,	
Indicateurs économiques						4.000
(millions de \$US, sauf indication contraire)	2005	2010	2015	2023		+3.7 %
PIB, courant	2 937	5 629	6 167	11 568		Taux de croissance du
PIB par habitant, \$US courants	999	1 660	1 555	2 303		produit interieur brut en
Croissance annuelle du PIB réel, %	8.57	2.62	5.38	3.66		2023
Salance du compte courant, % du PIB	-29.86	-6.34	-15.50	(e) -7.07		
Taux de change ( /\$US)	26.553	27.589	32.467			
B par dépenses en 2022						
en % du PIB total)						
Dépenses de consommatio	n des ménages				48,4	
Dépenses de consommation des administa	tions publiques		17,0			
Formation I	orute de capital					54,2
	Exportations				46,0	
	Importations					65,5

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OUR FIRM
OUR NETWORK
AFRICA WITHIN REACH
OUR ACTIVITIES – OUR CLIENTS



# AVAILABLE CORPORATE STRUCTURES

## The branch / representation office

- The law makes no distinction between a branch and a representative office.
- They are both subject to the same rules of registration in the commercial register and rights linked to the incorporation.
- > Flexibility and simplicity for the establishment.

#### The necessary documents

- Minutes of the Board of Directors or decision of the General Management authorising the opening of a branch and appointing a legal representative in Mauritania
- Copy of the statutes + trade register of the parent company in French legalised by the diplomatic authorities in Mauritania.
- $\searrow$  On this basis, registration with the Commercial Register (CR) is carried out and a certificate of registration is issued

#### The subsidiary under Mauritanian law

Structure	Partners Minimum Legal representative		Auditor	Rights linked to the incorporation		
Limited liability company (LLC)	Minimum of 1 partner	» No minimum capital » 25% of the capital must be paid up at the incorporation	Manager appointed by the General Meeting with full powers of management and direction	Manda- tory if company's turnover is more than MRU 4,000,000		
Public limited company (SA)	Minimum of 1 shareholder	500,000 MRU to be paid up for at least 25%, the remainder to be paid up within five years, by successive appeals following the shareholders	» Either a Board of Directors composed of 3 to 12 directors chaired by a Chairman of the Board of Directors who may be assisted by one or more General Managers » Or a Management Board (number of members fixed by the statutes with a Chairman and General Managers) controlled by a Supervisory Board	Manda- tory	» Stamp duty (see art, 320 CGI)  » Notary fees according to capital and on a decreasing	
Simplified joint stock company (SJTC)	» Either 2 partners minimum » Either Legal persons with a minimum capital of MRU 2,000,000	The capital set must be fully paid up at the time of signing the Articles of Association	Management and system of operation freely determined by the articles of association	Manda- tory		

## The decision-making

#### It is mandatory to hold an:

- Ordinary General Meeting for the approval of the accounts
- Extraordinary General Meeting for all important decisions (commitment of shareholders, modification of capital, modifications to the statutes, etc.)
- > Compared to the branch/representation, the subsidiary has stricter rules for both its establishment and its administration.



#### In conclusion

The chosen legal structure will have to take into account multiple factors:



The management and control modalities in relation to the objectives pursued in Mauritania



The prospects for activity in Mauritania



The characteristics of the mother company (administrative centralisation, geographical location, free capital transfer).

Act 2004-042 establishes financial relations with foreign countries, guarantees the freedom to transfer foreign currency to foreign countries for all operations that are part of a company's current operations



Capital transfers no longer require authorisation from the Central Bank of Mauritania (BCM)



#### TWO REQUIREMENTS:

- 1. Proof of transfer (minutes of the general meeting deciding on the distribution of the shares, invoices, etc.)
- 2. Receipt of payment of taxes due

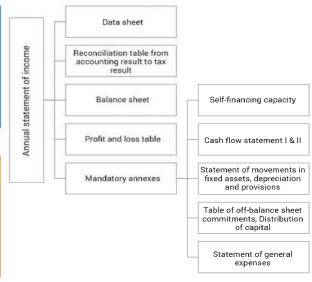


LOCAL
ACCOUNTING,
TAX&
SOCIAL OBLIGATIONS

#### **Accounting rules**

Compliance with the Mauritanian (ccounting Plan (PCM)

> Storage of accounting and supporting locuments for 10 year



# Tax rules ... company

#### Corporate tax (IS) imposed by Law n°2019-018

#### Corporate tax (IS)

- 25% of net profit or 2% of taxable income for companies subject to BRN (normal real profit)
- 25% of the net profit or 2.5% of the taxable income for companies subject to BRI (intermediate real profit)
- Quarterly payment by instalments of :40%; 30%; 30%

#### Other taxes

- Licence
- Apprenticeship tax
- VAT (Value Added Tax)
- Import duties and taxes on imported goods
- Registration and stamp duties
- Tax on property income
- Tax on income from movable capital (dividends, interest on debts, etc.)

#### Tax rules... employees

Employees are subject to the Tax on Salary and Income (TSI) deducted at the source



for monthly taxable earnings <or= MRU 9,000



for monthly taxable earnings >9,000 MRU and <or= 21,000 MRU with an allowance of 900 MRU



for monthly taxable earnings > MRU 21,000 with an allowance of MRU 4,050

#### Tax rules ... withholding taxes to be remitted



On payments to resident professional service providers subject to IBAPP



on payments to non-resident and non-established recipients



on income and movable capital (IRCM) on directors' fees, bonuses and interest paid

Deductions from rents payable to owners of rented premises



8% in respect of the Property Tax on Residential Properties (CFPB) 10% in respect of the Tax on Property Income (IRF)

# Tax inspection possible on the basis of documents or on the spot

#### On the basis of documents

Annual and systematic control of the declarations provided by the company

#### On the spot

8 days before the date scheduled for the first intervention, the tax administration sends the taxpayer, by registered mail, an audit notice The taxpayer has the right to be assisted by counsel

# - Verification of

PCM (accounting and records)
- Verification of the last 3 financial years with the possibility of go back to the year in which there was a loss or credit VAT loss
- May result in a notifi-

cation of adjustment

compliance with the

#### Penetual

every year

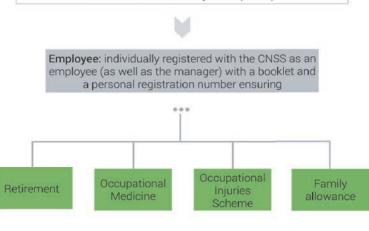
- Does not exclude a general audit - Limited to certain taxes - May result in a notification of adjustment - Can be done

#### Hoodiseula

- Does not exclude a general control
   Limited to certain taxes and accounting
- Does not lead to a notification of adjustment
- Can be done every year

#### Social rules ... National Social Security Fund (CNSS)

Local entity: Whatever its form, is registered as an employer with a unique employer number issued by the National Social Security Fund (CNSS)

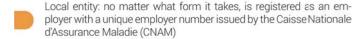


## Social Rules: Social contributions and benefits

Local entity: Whatever its form, it will have to pay quarterly social contributions for all its employees



#### Social rules : Registration CNAM



Employee: individually insured with CNAM as a permanent employee (as well as the manager)

#### Covered by the CNAM

- Hospitalization: 90% of the cost
  - The insured person's share may not exceed 1,000 MRU per hospitalisation
- Medicines: 67% of the cost
  - Insured's share cannot exceed 150 MRU per drug
- Consultation: 80% of the cost
- Evacuation: 100%.
- Biological examinations: 80%.
- Radiological examinations: 80%.
- Long-term conditions: 100%.

#### Social rules: health insurance contributions

Local entity: The company, whatever its form, must pay the health insurance contributions of its employees on a permanent basis every quarter



The basis of the contribution is the employee's total salary, allowances and bonuses



Employee's contribution 4% Employer's contribution 5%

Except for pensioners 2.5% and parliamentarians 5%



# INVESTING IN MAURITANIA IN 2025: OPPORTUNITIES AND LEGAL FRAMEWORK NEW 2025

Mauritania is positioning itself as a strategic investment destination in Africa. With abundant natural resources and a business environment undergoing modernization, it offers strong opportunities across various sectors. This updated guide presents the country's assets, key growth sectors, and highlights of the new Investment Code (Law 2025-06).

#### I. A Country Rich in Natural and Strategic Resources

Located between North and West Africa, Mauritania boasts significant mineral reserves (iron, gold, copper), vast fishery resources, and large expanses of arable land. These resources form the foundation of the country's economic appeal.

Key investment sectors include:

- · Mining and hydrocarbons: proven potential with new offshore explorations underway.
- $\cdot$  Renewable energy: solar, wind, and green hydrogen projects.
- Fisheries: modernization of the sector and major marine potential.
- Agriculture and livestock: strong demand for food self-sufficiency and export development.
- · Tourism: enhancement of natural and cultural heritage.
- · Industry: promotion of local transformation of raw materials.

#### II. An Investor-Friendly Environment

Several reforms have been implemented to facilitate investment:

- · Creation of the Investment Promotion Structure (SCI).
- Establishment of the Interdepartmental Technical Committee (CTI) and the Interministerial Investment Council (CII).
- · Reduction of business registration time to 2 days.
- Digitalization of tax and customs procedures.
- · Nouadhibou Free Zone dedicated to export and processing industries.

The legal framework ensures:

- Freedom to transfer capital and income.
- $\cdot$   $\;$  Equal access to incentive schemes for both national and foreign investors.
- · Protection of property rights.

#### III. LAW 2025-06: The New Investment Code

The new Code aims to promote productive direct investment by leveraging natural resources, local content, and economic sustainability. It introduces three incentive schemes:

#### 1. Basic Incentive Scheme (BIS)

For investments between 2 and 200 million MRU, divided into two categories:

- SMEs: 2 to 30 million MRU and at least 5 direct jobs over 3 years.
- Intermediate: 30 to 200 million MRU and at least 15 direct jobs.

#### Benefits include:

- $\cdot$  Reduced customs duties (3% for SMEs, 5% for intermediate).
- · VAT exemptions or reduced rates.
- · VAT refund on exports.
- $\cdot$  Tax credits for training Mauritanian employees (200,000 to 400,000 MRU).
- · Incentives for self-generated energy (solar, wind).

#### 2. Development Poles Scheme (DPS)

Reserved for geographic zones created by decree, for investments of at least 2 million MRU and 5 jobs, or 15 jobs for investments over 30 million MRU.

#### Incentives include:

- · Customs and tax exemptions on equipment.
- Reduced corporate tax (IS) to 15%.
- Refundable VAT on local purchases and imports.
- Training tax credit up to 400,000 MRU.

#### 3. Strategic Investment Scheme (SIS)

Targeting major projects (over 200 million MRU) in key sectors such as agro-industry, infrastructure (roads, ports), logistics, and digital.

Conditions: At least 50 jobs over 3 years.

#### Benefits include:

- Reduced customs duties (1.5%).
- Reduced VAT rates and extended refunds.
- Tax credit for training (up to 800,000 MRU).
- Accelerated depreciation (25%) for new equipment in the first year.

#### Conclusion

Mauritania is enhancing its attractiveness through an ambitious and structured incentive framework. With the new Investment Code, project developers benefit from a favorable environment to establish long-term ventures and contribute to the country's economic transformation.

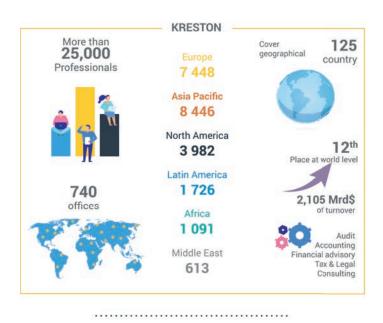


# Thanks to its expertise and knowledge, EXCO GHA MAURITANIE is a member of the following networks

- EXCO Afrique: 1st African network of accounting firms present in fifteen countries in West, Central and North Africa. Exco Afrique has a turnover of 15 million Euros, employs more than 500 professionals and has more than 5000 clients in Africa.
- EXCO France: 6th largest independent French network of audit, accounting and consulting firms. EXCO employs nearly 2,500 people in 140 offices in France and its overseas territories, in Portugal and in Africa.
- KRESTON Global: 12th largest network of independent accounting, auditing and consulting firms in the world. Founded in 1971, Kreston covers 125 countries with 740 offices and more than 25,000 employees and partners.

#### **EXCO & KRESTON Global in a few figures**

A large-scale network, common practices, a strong signature





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OUR FIRM



#### Accounting



- Managing and supervising accounting system
- Consolidated accounts
- Reporting
- Forecast / Business creation
- Tax consolidation
- Accounting valuation
- Intégration fiscale
- Evaluation

#### Consulting •

- Business organization
- Quality
- Asset managment advice
- Strategic diagnosis

#### Legal & Tax 💢

- Legal support
- Tax optimization
- Corporate law
- Social law
- Risk assesment, recovery claim
- Dispute resolution, arbitration

#### Audit



- Legal audit
- Contractual audit
- Fraud audit
- Internal control

#### Social



- Traning managment
- Outsourcing payroll
- Work permit

#### Exco Afrique, local connection global cohesion

# Your African partner in line with international standards and values



#### A strong presence in:

- GAFTA Greater Arab Free Trade Area
- ECOWAS Economic Community Of West African States
- CEMAC Central African Economic and Monetary Community

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#### **OUR SECTORS**







# OUR Client



































































































































































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