North Africa

Investing in Morocco

Framework Law No. 03-22 forming the Investment Charter (2022) rests on freedom of enterprise and equal treatment of investors whatever their nationality, and guarantees the transfer of profits and sale proceeds for investments financed in foreign currency; corporate tax is 20% on profits below MAD 100 million.

Key facts for investors

Criterion	Value	Details as in the source
Corporate tax	20%, 35% or 40%[1]	20% unified rate for companies with net taxable profit below MAD 100 million, 35% at MAD 100 million or more, and 40% for credit institutions and similar bodies, Bank Al-Maghrib, the Caisse de dépôt et de gestion and insurance and reinsurance companies (Article 19-I of the General Tax Code).
VAT	*Under verification*	
VAT registration threshold	*Under verification*	
Foreign ownership	Equal treatment whatever the nationality[2]	Article 2 of Framework Law 03-22: state policy rests on freedom of enterprise and equal treatment of investors whatever their nationality. Article 31: free transfer of after-tax profits with no limit on amount or duration, and of sale or liquidation proceeds, for investments financed in foreign currency.
Investment legal framework	Framework Law No. 03-22 forming the Investment Charter[2]	Promulgated by Dahir No. 1-22-76 on 9 December 2022, replacing Framework Law 18-95 (Article 39); investment agreements may provide for international arbitration of disputes with foreign investors (Article 38).
Foreign property ownership	*Under verification*	
Investor residency	*Under verification*	
Free & economic zones	*Under verification*	

Official bodies

- **Ministry of Economy and Finance** — Public finance and finance laws · www.finances.gov.ma
- **General Tax Directorate (DGI)** — Taxes and returns · www.tax.gov.ma

- **Moroccan Investment and Export Development Agency (AMDIE)** — Investment promotion · www.amdie.gov.ma

Sources

1. Tax expenditure report, 2026 draft Finance Law, section III.2.1 (Article 19-I of the General Tax Code) — Ministry of Economy and Finance (French) (2026 draft Finance Law)
2. Dahir No. 1-22-76 promulgating Framework Law No. 03-22 forming the Investment Charter, Bulletin officiel No. 7152 (official French translation; the Arabic text in No. 7151 prevails) — Ministry of Industry and Trade (9 December 2022)

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