

## **Amyotha Hluttaw 16 February, 2015**

### **Myanmar Investment Commission defends bylaw and notification**

Nay Pyi Taw, 16 Feb — Deputy Minister Dr Maung Maung Thein, a member of Myanmar Investment Commission, said Monday bylaw and notifications of Foreign Investment Law are not ultra vires to the law.

In reply to U Tin Yu, an MP of Yangon region constituency 3, Dr Maung Maung Thein clarified bylaws and notifications are not beyond the powers in line with the definitions of ‘letter of law’ and ‘spirit of law’, as he was quoting article 3 of the Foreign Investment Law that says the Law shall apply to business stipulated by the Commission, by notification, with the prior approval of the Union Government.

He also said paragraph numbers 4, 5 and 7 explain details of this article about restriction, prohibitions and investment in business sector, as well as possible permissions. Notification number 49/2014 issued in August last year has stipulated the list of economic activities under prohibition. The Deputy Minister said sectors that have been allowed or prohibited can vary from time to time.

MPs also agreed to discuss amendment bill on 2012 Amyotha Hluttaw Law which is required to meet the changing situations directly related with the Upper House. —MNA

**Source: *The Global New Light of Myanmar*, 2015-02-17**