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MADEIRA TAX BENEFITS HAVE BEEN EXTENDED

The Tax Benefits for the Madeira off-shore centre have recently been changed. The special tax regime, applicable to the entities licensed to operate on Madeira's off-shore between January 1st 2007 and December 31st 2013 was extended. This extension has the purpose of promoting the regional development, in accordance to European Decision C(2007) 3037, of June 27th 2007, regarding the state aid 421/2006.

CRIMINAL MEDIATION - A NEW ALTERNATIVE TO COURT

The Criminal Mediation System was recently approved. Criminal mediation is an informal and flexible procedure whereby an impartial third party with specific training - the mediator - assists the parties in an attempt to reach an agreement that allows them to put an end to the dispute and restore social peace. Criminal mediation can take place in legal procedures for crimes whose procedure depends of a complaint, or for crimes against people or goods, or when it depends of private accusation, provided that the term of imprisonment that applies to those crimes does not exceed 5 years.

REAL ESTATE BOOM IN PORTUGAL

Investment in real estate in Portugal should increase in 2008 and 2009, thereby putting a stop to seven years of consecutive drops of this index. The Bank of Portugal's projections point to a growth of the investment in the region of 0,6% for 2008 and 3,9% for 2009. As regards the construction business, the Winter 2008 Economical Bulletin also reveals that the next two years should present some recovery, which goes in line with the projected raise in housing and corporate investment.

MARTIFER ENTERS THE USA

One of the largest Portuguese Companies, Martifer, signed an agreement with Spinnaker Wind, through EVIVA Electricity, for the development of Wind Parks in the south of Texas, USA. Economic forecasts indicate that these projects, in which EVIVA has a 90 % stake, will reach an installed capacity of more than 800 mega watts of power between 2009 and 2012.

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ANGOLA IS THE MAIN DESTINATION FOR PORTUGUESE DI

As has happened since 2001, the investment made by Portugal in Portuguese Speaking Countries in 2006 has been mainly destined to Angola (79.8% of the total), followed by Cape Verde (14.3%) and Mozambique. Mimicking the 2006 structure, the most relevant sectors of activity where the investment took place were, in 2007, Real Estate Activities, Rentals and Services provided to companies (40.7%), Financial Activities (29.1%) and Construction (20.7%). The Portuguese direct investment in Angola reached 330 million euros in 2006.

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PORTUGAL REINFORCES INVESTMENT IN RENEWABLE ENERGIES

Due to an imposition of Brussels, EU Member States will have to reinforce investment in renewable energies, and Portugal will not be the exception. By 2020, Portugal will have to have carried out a 31% investment, in contrast with the current 20,5%. According to the Portuguese Minister of Economy, this investment will place Portugal among the top five countries of the European Community with higher ambitions in what concerns renewable energies.

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FCG BETS ON THE DUTCH MARKET

Franco Caiado Guerreiro & Associados has recently become a member of the Dutch Portuguese Chamber of Commerce, whose purpose is to stimulate commerce between those two countries. The Dutch Portuguese Chamber of Commerce was created in 1986 and has members from varied business areas. This way, Franco Caiado Guerreiro & Associados expands their network of contacts and confirms its bet on the Dutch market, having already made available their "Investor's Guide to Portugal" in the Dutch Portuguese Chamber of Commerce's website.

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