Middle East/Africa, Comoros

Table of Contents

Country Guides
Middle East/Africa
Comoros

1. Overview

1.1. **Government and Tax System** —

The Comoros Islands is an archipelago consisting of four islands: Grande Comore, Anjouan, Moheli, and Mayotte. Three of the islands gained their independence from France in 1975, but the island of Mayotte chose to remain under French control. Grande Comore, Anjouan, and Moheli constitute the Union of Comoros, a federal democratic republic.

The executive power of the federal government is vested in the president. The presidency rotates among the three islands. Legislative power is vested in both the president and the Federal Assembly or the Assembly of the Union. The judiciary is independent of both the legislative and the executive.[1]

[1] Constitution, arts. 56, 72, and 94.

Comoros tax law is based on the French system and includes the following legislation (in French only):

• *Code Général des Impôts or* General Tax Code (GTC) enacted by Law No. 11-07, dated May 3, 2011 and amended annually;

10. Special Industries

10.1. **Oil, Gas and Mineral Extraction** —

The Petroleum Code governs oil and gas concessions in Comoros. The law contains an appendix with a template of a concession agreement for oil and gas production between Comoros and a contractor. The template agreement provides that (i) all goods, materials, and equipment imported into Comoros for the purpose of the exploration and production of oil and gas are exempt from taxes and custom duties; and (ii) all exported oil and gas is exempt from taxes and duties. The code also provides that oil and gas production sharing as may be agreed in the concession agreement will include all taxes and duties taxes of any kind that may be due by the contractor in Comoros.

10.2. **Banking and Finance** —

There are no special tax rules governing the banking, finance, or insurance business in Comoros; the normal tax rules apply.

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11. About the Author

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