

**SPECIAL ISSUE**

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REPUBLIC OF KENYA

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***KENYA GAZETTE SUPPLEMENT***

**NATIONAL ASSEMBLY BILLS, 2026**

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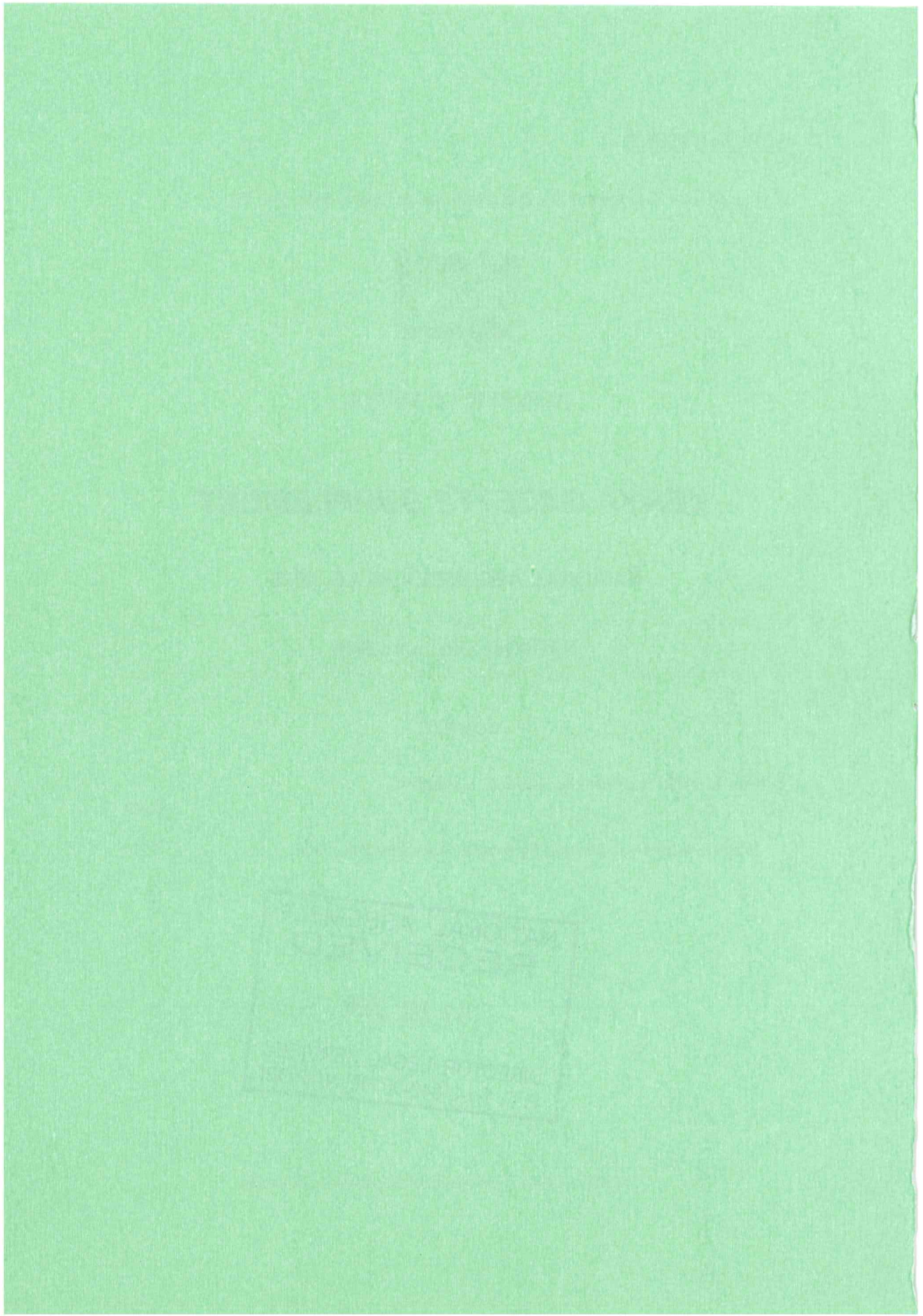
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#### **FIRST SCHEDULE**

**THE INVESTMENT AND EXPORT PROMOTION  
AUTHORITY BILL, 2026**

**A Bill for**

**AN ACT of Parliament to provide for the promotion, coordination and facilitation of investment, exports, nation brand and business environment reforms, to provide for the establishment of the Kenya Investment and Export Promotion Authority, and for connected purposes**

ENACTED by the Parliament of Kenya, as follows—

**PART I—PRELIMINARY**

1. This Act may be cited as the Investment and Export Promotion Authority Act, 2026.

Short title.

2. In this Act, unless the context otherwise requires—

Interpretation.

“Authority” means the Kenya Investment and Export Promotion Authority established under section 4;

“aftercare services” means support services offered to Kenyan exporters and registered operational domestic and foreign investors to facilitate successful growth of exports and investments;

“buyer” means a person, company or a firm engaged in acquiring Kenyan products for sale in the export market;

“Cabinet Secretary” means the Cabinet Secretary for the time being responsible for matters relating to investment, export promotion, and nation branding;

“Chief Executive Officer” means the Chief Executive Officer appointed in accordance with section 14;

“Council” means the National Investment Advisory Council established under section 20;

“domestic investor” means—

- (a) a natural person who is a citizen of Kenya or any East African Community partner state;
- (b) a partnership in which the partnership controlling interest is owned by a person who is a citizen of Kenya or East African Community partner state;
- (c) a company incorporated under the laws of Kenya, in which the majority of shares are held by a

person who is a citizen of Kenya or East African Community partner state; or

- (d) a trust or trust authority established under the Laws of Kenya, in which the majority of trustees and beneficiaries are citizens of Kenya or East African Community partner state.

“export” means to take products or cause products to be taken out of the Kenya customs territory or out of an Export Processing Zone;

“exporter” means a person, a firm or a corporate body engaged in the business of exporting products from Kenya customs territory or out of an Export Processing Zone;

“foreign direct investment” means substantial and lasting investments made by a foreign person or foreign government into an investment in Kenya;

“foreign investor” means —

- (a) a natural person who is not a citizen of a partner state of the East African Community;
- (b) a partnership in which the controlling interest is owned by a person or persons who are not citizens of a partner state of the East Africa Community; and
- (c) a company or other body corporate incorporated under the laws of a country other than Kenya or a partner state of the East Africa Community;

“golden certificate” means a certificate issued by the investment committee to a registered investor conferring additional investment incentives prescribed in regulations;

“investment” means the contribution of domestic or foreign capital by an investor, including the creation or acquisition of business assets by or for a business enterprise and includes the expansion, restructuring, improvement, reinvestment, divesture, or rehabilitation of a business enterprise;

“investment enterprise” means an enterprise using tangible or intangible assets for profit-making purposes in accordance with the provisions of this Act;

“investment incentive” means a fiscal or non-fiscal government measure designed to attract, facilitate, and promote domestic and foreign investments;

“investor” means a person with resources and decision-making authority to commit capital to a project or venture in a specific country with the expectation of generating a return on investments;

“investor facilitation” means services offered to domestic and foreign investors to set up businesses, operationalize or expand existing investments;

“investment facilitation” means the act of streamlining and supporting the investment process for businesses that are looking to set up or operating in a country”

“investment registration certificate” means an investment registration certificate issued under this Act

“licence” includes registration, permit, approval, or authorizations required by law;

“products” means tangible, movable items that are traded internationally, and includes merchandise, supplies, raw materials and finished items where any such products are sold under any customs law;

“transferring entities” means Kenya Export Promotion and Branding Agency and Kenya Investment Authority;

3. The object of this Act is to promote, co-ordinate and facilitate —

Object of the Act.

(a) nation brand initiatives;

(b) investments for domestic and foreign investors; and

(c) Kenya’s exports of goods and services.

## **PART II—ESTABLISHMENT, POWERS AND FUNCTIONS OF KENYA INVESTMENT AND EXPORT PROMOTION AUTHORITY**

4. (1) There is established an authority to be known as the Kenya Investment and Export Promotion Authority which shall be a successor of Kenya Investment Authority established under section 14 of the Investment Promotion Act and Kenya Export Promotion and Branding Agency

Establishment of the Authority.  
Cap. 485.

L.N. No. 110 of 2019.

established under paragraph 3 of the Kenya Export Promotion and Branding Agency Order.

(2) The Authority shall be a body corporate with perpetual succession and a common seal and shall, in its corporate name, be capable of—

- (a) suing and being sued;
- (b) taking, purchasing, or otherwise acquiring, holding, charging, and disposing of movable and immovable property;
- (c) entering contracts;
- (d) generating, investing, borrowing and lending money; and
- (e) doing or performing all other things or acts necessary for the proper performance of its functions under this Act.

5. (1) The headquarters of the Authority shall be in Nairobi.

Headquarters of the Authority.

(2) The Authority may establish offices in other county as it deems fit in the discharge of its mandate.

6. The functions of the Authority shall be to—

Functions of the Authority.

- (a) identify, profile and promote bankable investment opportunities to targeted local and foreign investors;
- (b) coordinate export market development and promotion as the national focal point;
- (c) provide one-stop-center for investors to obtain necessary licenses, permits, approvals and incentives and for exporters to obtain information on international market standards, requirements, and specifications;
- (d) build capacity and facilitate exporters on product development and adaptation;
- (e) register and issue investment registration and golden certificates to local and foreign investors;
- (f) develop, co-ordinate, implement and sustain an authentic, credible, and unique nation brand;

- (g) provide aftercare services to exporters and investors;
- (h) provide advisory services to investors on investment opportunities, deal structuring, procedures and processes for setting up;
- (i) identify, promote, and safeguard the nation brand identities and build a culture that fosters national pride, patriotism and consumption of local products and services;
- (j) develop and maintain comprehensive databases of investors, exporters and buyers of Kenya's export products;
- (k) provide trade advisory and business counselling services to exporters through knowledge-based support and information;
- (l) develop and implement a national marketing strategy for Kenya's exports, investment promotion and facilitation;
- (m) identify and recommend business reforms to enhance Kenya's competitiveness and ease of doing business;
- (n) regulate inbound and outbound trade promotion initiatives including but not limited to trade fairs and missions, exhibitions and expositions;
- (o) establish and manage a repository of the Kenya brand, investment and export procedures;
- (p) establish a one-stop-center for export facilitation to ensure observance of international market standards, requirements, and specifications;
- (q) identify and foster strategic partnerships and collaboration for effective implementation of the Authority's programmes;
- (r) advise the relevant Cabinet Secretary on matters relating to investments, exports and nation branding; and
- (s) perform any other functions that are ancillary to the objective and purpose for which the Authority is established.

7. The management of the Authority shall vest in a Board which shall consist of—

Board of the Authority.

- (a) a chairperson appointed by the President;
- (b) the principal secretary for the time being responsible for matters relating to trade and investment or their representative designated in writing;
- (c) the principal secretary for the time being responsible for the National Treasury or their representative designated in writing;
- (d) the Attorney General or a representative designated in writing;
- (e) a County Chief Officer responsible for matters relating to trade and investment, appointed in writing by the Chairperson of the Council of Governors;
- (f) four members representing the private sector, appointed by the Cabinet Secretary; and
- (g) the Chief Executive Officer, who shall be an *ex officio* member.

8. (1) A person is qualified for appointment as the Chairperson or a member of the Board under subsection (1) if the person—

Qualifications for Appointment of the Chairperson and members of the Board.

- (a) holds an undergraduate degree in law, economics, commerce, industry, public policy or management from a university recognized in Kenya;
- (b) has proven business management or other relevant professional experience;
- (c) has served in a position of senior management for a period of at least six years;
- (d) has not served in the Authority as an employee in the preceding five years; and
- (e) meets the requirements of Chapter six of the Constitution.

(2) A person shall not be qualified for appointment as the chairperson or as a member, if the person—

- (a) is a member of a governing body of a political party;
- (b) is an undischarged bankrupt;
- (c) has been convicted of a criminal offence in contravention of this Act;
- (d) has been removed from any public office for contravening the provisions of the Constitution or any other written law; or
- (e) is a member of Parliament or County Assembly.

(3) In appointing the members under subsection (1), the Cabinet Secretary shall be guided by the national values and principles of governance under Article 10 and 232 of the Constitution.

(4) The appointment under subsection (1) shall be based on merit, industry experience, special knowledge, profession or skill which shall be of benefit to the Authority.

(5) A member of the Board appointed under subsection (1) shall hold office for a term of three years and shall, based on satisfactory performance, be eligible for reappointment for one further term of three years.

(6) The appointment of the chairperson and members of the Board appointed under subsection (1) shall be by notice in the *Gazette*.

(7) A member of the Board shall be paid such allowances as may be determined by the Salaries and Remuneration Commission.

(8) The members of the Board shall be appointed in a manner that the respective expiry dates of their terms of office shall fall on different dates.

9. (1) A member of the Board shall cease to hold office—

- (a) upon the expiry of their term of appointment;
- (b) upon resignation;
- (c) if convicted of an offence and sentenced to imprisonment for a term exceeding six months;

Vacation of office.

- (d) if adjudged bankrupt;
- (e) if incapacitated by prolonged physical or mental illness and incapable of discharging their duties; or
- (f) upon death.

(2) Where a vacancy occurs in the membership of the Board under subsection (1), the appointing authority shall appoint a new member in accordance with the provisions of this Act.

10. The Board shall have all powers necessary for the proper performance of the functions of the Authority under this Act, in particular, the Board shall have powers to—

Powers of the Board.

- (a) acquire, manage, control, administer or dispose assets of the Authority in a manner and for the purposes which shall promote the interests of the Authority;
- (b) allocate resources for capital and recurrent expenditure and for the reserves of the Authority;
- (c) receive, on behalf of the Authority, fees, grants, gifts, donations, or other moneys endowments and make legitimate disbursements therefrom in accordance with the law;
- (d) enter into association with such other bodies or organizations within or outside Kenya as it may consider desirable or appropriate and in furtherance of the purposes for which the Authority is established;
- (e) open such bank accounts, with the requisite authority of the National Treasury, for the funds of the Authority as may be necessary;
- (f) charge fees and levies; and
- (g) invest any of the funds of the Authority not immediately required for its purposes.

11. (1) The conduct and regulation of the business and affairs of the Board shall be as provided for in the Schedule.

Conduct of business for the Board.

(2) Except as provided in the Act, the Board may regulate its own procedure.

12. (1) The Board may, in writing, delegate the exercise of any of the powers or the performance of any of the functions of the Board under this Act other than its powers to borrow money to any person or committee of the Board.

Delegation of functions and powers.

(2) Any function or power delegated under this section shall be performed and exercised in the name and on behalf of the Authority.

13. (1) The Board may for the purpose of performing its functions under this act, establish not more than four committees of the Board, provided that the Board shall be at liberty to establish such *ad hoc* committees as required to deal with any *ad hoc* matters requiring focused attention for effective discharge of its functions.

Committees of the Board.

(2) The Board may, by resolution either generally or in any particular case, delegate to a committee of the Board any of the powers or the performance of any of the functions or duties of the Board under this Act.

(3) The Board may co-opt into the membership of a committee established under subsection (1), any person whose knowledge and skills are considered necessary for the effective discharge of the functions of the Authority.

(4) Subject to any specific or general direction of the Board, any committee established under subsection (1) may regulate its own procedure.

(5) A person co-opted into a Committee under subsection (3) may attend the meetings of the Committee and participate in its deliberations but shall not vote at such meetings.

14. (1) The Board shall through a competitive recruitment and selection process appoint a suitably qualified person to be the Chief Executive Officer.

Chief Executive Officer.

(2) A person is qualified to be appointed as the Chief Executive Officer, if the person —

- (a) holds a degree in a relevant field from a university recognized in Kenya;
- (b) has at least fifteen years working experience, five of which must be at a senior managerial level; and

(c) meets the requirements of Chapter Six of the Constitution.

(3) The Chief Executive Officer shall be responsible to the Board for—

- (a) the day-to-day management of the Authority;
- (b) implementation of the decisions of the Board;
- (c) managing the funds, property and affairs of the Authority;
- (d) the supervision of the staff of the Authority;
- (e) preparation of strategies, policies and programs, for the consideration of the Board;
- (f) the execution of the strategies, programs and policies of the Authority;
- (g) implementation of the objectives, strategies, policy directions, organization, administration of the Authority; and
- (h) performing any other function incidental to the functions of the Authority as may be assigned by the Board.

(4) The Chief Executive Officer shall hold office for a term of five years and shall be eligible for reappointment for one further term subject to satisfactory performance.

(5) The Board may terminate the appointment of the Chief Executive Officer in accordance with the terms and conditions of service for—

- (a) inability to perform the functions of the office arising out of physical or mental incapacity;
- (b) gross misconduct;
- (c) if without reasonable cause to the satisfaction of the Board, absent from three meetings of the Board in any financial year; or
- (d) any other ground that may justify the removal from office under the terms and conditions of service.

15.(1) The Board shall, through an open and transparent process appoint a suitably qualified person to be the corporation secretary.

Corporation  
secretary.

(2) A person shall be qualified to be appointed as the corporation secretary if that person—

- (a) holds a degree in a relevant field from a university recognized in Kenya;
- (b) is a certified secretary and is a member of the Institute of Certified Public Secretaries of Kenya in good standing; and
- (c) meets the requirements of Chapter Six of the Constitution.

(3) The corporation secretary shall—

- (a) in consultation with the chairperson of the Board and the Chief Executive Officer, issue notices for meetings of the Board;
- (b) record and keep minutes and other records of the Board;
- (c) keep in custody the records of the deliberations, decisions and resolutions of the Board;
- (d) provide guidance to the Board on their duties and responsibilities on matters relating to governance; and
- (e) perform such other duty as the Board may direct.

(4) In the performance of their duties under this Act, the corporation secretary shall be responsible to the Chief Executive Officer.

(6) Any functions delegated under subsection (5) may be so delegated subject to such conditions or restrictions as the Board may either generally or specifically determine.

**16.**(1) The common seal of the Authority shall be kept in the custody of the corporation secretary.

Common seal.

(2) The common seal shall not be affixed to any instrument or document except as may be authorized by the Chief Executive Officer.

(3) The affixing of the common seal of the Authority shall be authenticated by the signature of the Chief Executive Officer or an officer of the Authority authorized in writing by the Board.

(4) A document that is not required by law to be made under seal and all decisions of the Board may be authenticated by the signatures of the Chairperson, Chief Executive Officer or any other person authorized in writing by the Board for that purpose.

(5) Despite subsection (3), in the event that the Chief Executive Officer is absent from a particular matter, the Board shall nominate the corporation secretary to authenticate the seal on behalf of the Chief Executive Officer.

17. (1) The staff of the Authority shall comprise of—

Staff of the  
Authority.

- (a) such professional, technical and administrative officers and support staff, as may be employed by the Board in the discharge of its functions under this Act; and
- (b) such public officers as may be seconded to the Authority.

(2) The Board shall, in the employment of staff, ensure—

- (a) equalization of opportunity for persons with disabilities;
- (b) equalization of opportunities for the youth;
- (c) that not more than two thirds of its staff are of the same gender; and
- (d) that the appointment reflects ethnic and regional diversity of the people of Kenya.

(3) The Board shall, on the advice of the Salaries and Remuneration Commission, determine the salaries of the staff of the Authority.

### **PART III—THE INVESTMENT COMMITTEE AND THE NATIONAL INVESTMENT ADVISORY COUNCIL**

18. (1) There is established the Investment Committee comprising of—

Investment  
Committee.

- (a) the Principal Secretary responsible for matters relating to Trade and investment, who shall be the Chairperson;

- (b) the Principal Secretary responsible for National Treasury;
- (c) the Principal Secretary responsible for matters relating to energy;
- (d) the Commissioner General of the Kenya Revenue Authority;
- (e) the Principal Secretary responsible for matters relating to lands;
- (f) the Principal Secretary responsible for matters relating to infrastructure;
- (g) the Solicitor General;
- (h) two county chief officers, appointed by the Chairperson of Council of Governors representing county governments; and
- (i) the Chief Executive Officer who shall be the secretary and an *ex officio* member of the Investment Committee.

(2) The Investment Committee shall co-opt a Principal Secretary responsible for a sector relating to the investment project to participate in the approvals and decisions granted by the Investment Committee on the sector specific project.

(3) The Investment Committee may co-opt any person or public officer whose knowledge or experience is necessary for the investment project under discussion.

(4) The Investment Committee may establish such subcommittees as it may consider necessary for the proper performance of its functions and exercise of its powers under this Act.

(5) The Investment Committee may, by resolution either generally or in a particular case, delegate to a subcommittee or to a member, officer, employee or agent of the Authority, the exercise of any of the powers or performance of any of the functions of the Committee.

**19. (1) The Investment Committee shall —**

- (a) provide co-ordinated technical approvals from key government agencies to ensure timely implementation of priority investments;

Functions of the  
Investment  
Committee.

- (b) act as a decision-making body to resolve inter-agency regulatory bottlenecks affecting investment projects;
- (c) negotiate for national interests to be incorporated in the projects and ensure alignment of policies, incentives, and approvals for investment projects across different government ministries, County Governments, and agencies; and
- (d) expedite the issuance of licenses, permits and leases that cannot be issued through the centralized facility, approve, and assign unique benefits to be issued under a Golden Certificate and other regulatory approvals and decisions necessary for investment projects.

(2) The Investment Committee shall approve strategic investment projects which shall qualify for additional incentives, as prescribed in regulations, if such projects—

- (a) meet the minimum investment threshold prescribed under the Regulations;
- (b) have significant economic impact as prescribed in the regulations;
- (c) align with national, regional, and continental priorities; and
- (d) create employment opportunities.

(3) A registered investor shall execute a negotiated investment agreement with the Authority upon approval by the Investment Committee of the strategic investment project and additional incentives.

**20.** (1) There is established the National Investment Advisory Council which is an unincorporated body.

National  
Investment  
Advisory Council.

- (2) The Council shall consist of—
  - (a) the President of the Republic of Kenya, who shall be the Chairperson; and
  - (b) seven persons appointed by the President to represent the private sector, each of whom has distinguished himself or herself in the field of investment, manufacturing, technology, industrial development, law, economics, commerce, finance, management, or any other relevant field.

(3) The members appointed under subsection (2) (b) shall serve for a period of three years.

(4) In appointing the members under subsection (2) (b), the President shall be guided by the national values and principles of governance under Article 10 and 232 of the Constitution.

(5) A member of the Council under subsection (2) (b) shall cease to hold office—

(a) upon the expiry of their term of appointment;

(b) upon resignation;

(c) if absent without the permission of the Chairperson from three consecutive meetings of the Council;

(d) if convicted of an offence and sentenced to imprisonment for a term exceeding six months;

(e) if adjudged bankrupt; and

(f) if incapacitated by prolonged physical or mental illness and incapable of discharging their duties.

(6) The Council may, for effective discharge of its functions establish committees.

(7) The Council shall meet at least twice a year.

(8) Subject to the provisions of this Act, the operational procedure of the Council shall be regulated by the Secretariat.

21. The functions of the Council are to—

Functions of the Council.

(a) advise the Government on measures to increase investment and economic growth while fostering public-private sector co-operation in the formulation and implementation of investment and economic policies;

(b) recommend incentive structures in critical investment priority sectors to enhance Kenya's attractiveness as an investment destination;

(c) provide insights on international investment trends, global best practices and comparative analyses to enhance Kenya's competitiveness and

position it as a leading regional and global investment hub; and

- (d) provide strategic recommendations to promote sustainable investment in key sectors that promote job creation, technology transfer and environmental sustainability.

**22.** (1) The Authority shall serve as the Secretariat of the Council.

Secretariat of the Council.

(2) The Secretariat shall—

- (a) coordinate and administer the activities of the Council;
- (b) conduct policy analysis and research to support the Council's decision-making process; and
- (c) coordinate stakeholder engagement with the Council on investment matters.

#### **PART IV—INVESTMENT FACILITATION**

**23.** (1) A foreign investor who intends to undertake foreign direct investment in Kenya shall register with the Authority before engaging in any investment.

Registration of investors.

(2) A domestic investor who invests at least ten million Kenya shillings in Kenya shall register with the Authority.

(3) The Board shall prescribe the criteria for registration requirements.

**24.** (1) An investor shall apply for registration in the manner specified in the Regulations.

Application for Investment registration.

(2) The Authority may request clarifications and additional information for purposes of registration.

(3) An application for registration, under this section, shall be accompanied by a non-refundable application fee as may be determined by the Authority through a notice in the *Gazette*.

**25.** (1) The Authority shall issue an investor with an investment registration certificate, in the name of the entity established by the applicant, if—

Investment registration certificate.

- (a) the application is complete and satisfies the applicable requirements under this Act;

- (b) the amount invested by a foreign investor meets the sector or industry threshold as determined by the Board through a notice in the gazette; and
- (c) the investment and the activity related to the investment are lawful and beneficial to Kenya.

(2) In determining whether an investment and the activity related to the investment are beneficial to Kenya for the purposes of subsection (1)(c), the Authority shall consider the extent to which the investment or activity will contribute to—

- (a) creation of employment for Kenyans;
- (b) acquisition of new skills or modern compatible state of the art technology for Kenyans;
- (c) contribution to tax revenues or other Government revenues;
- (d) a transfer of technology to Kenya;
- (e) an increase in foreign exchange, either through exports or import substitution;
- (f) utilization of local raw materials, supplies and services;
- (g) adoption of value addition in the processing of local, natural and agricultural resources;
- (h) utilization, promotion, development and implementation of information and communication technology; and
- (i) any other factors that the Authority considers beneficial to Kenya.

26. An investment registration certificate once issued shall not be assigned, ceded or transferable to another person.

Transfer of an investment registration certificate.

27. At the request of the holder of the certificate, the Authority may amend an investment registration certificate subject to any restrictions prescribed in the Regulations.

Amendment of an investment registration certificate.

28. (1) The Authority may revoke an investment registration certificate where—

Revocation of an investment registration certificate.

- (a) the certificate was issued on the basis of incorrect information given by the applicant for the certificate;
- (b) the investment registration certificate was obtained by fraud;
- (c) the condition of the investment registration certificate was breached; or
- (d) the holder of the certificate has acted in contravention of this Act or any other relevant written law.

(2) Where the Authority proposes to revoke an investment registration certificate, the Authority shall give the holder of the certificate at least thirty days written notice of the grounds for the proposed revocation and shall give the holder an opportunity to make representations as to why the investment registration certificate should not be revoked.

(3) The Authority shall, in exercising its power under subsection (1), take into consideration the submission made under subsection (2) by the holder of the certificate.

(4) Where the Authority decides to revoke the certificate, the Authority shall notify the holder of the certificate in writing and shall, in the notice, require the holder of the certificate to surrender the revoked certificate to the Authority within a period specified in the notice.

29. (1) A person who applied for an investment certificate or a person who is or was a holder of an investment certificate may request the Cabinet Secretary to appoint a panel to review a decision of the Authority relating to the application or certificate.

Review of  
Authority  
Decision.

(2) Upon receiving a request under subsection (1), the Cabinet Secretary shall appoint a panel consisting of—

- (a) a chairman who shall be an advocate of at least ten years standing; and
- (b) two other members each of whom shall be a person who is experienced in law, economics or commerce.

(3) After conducting its review, the panel may—

- (a) confirm, vary or set aside the decision appealed from;
- (b) direct that the Authority reconsider a matter in accordance with such directions as the panel may make; or
- (c) make an order as to the payment of costs.

(4) The Cabinet Secretary may make rules governing the procedure of panels under this section.

(5) Subject to any rules made by the Cabinet Secretary, a panel may govern its own procedure.

(6) A panel shall have the same powers as a court to make orders to secure the attendance of persons, for the production of documents or for the investigation and punishment of contempt.

(7) The Cabinet Secretary shall appoint a secretary to the panel and such other members as may be necessary for the proper discharge of the functions of the panel.

(8) The members of a panel shall be paid such allowances and expenses as are determined by the Cabinet Secretary in consultation with the Salaries and Remuneration Commission.

(9) The expenses of the panel, including the allowances and expenses of the members of the panel, shall be paid from the Consolidated Fund.

30. (1) Subject to the Investment Committee approving a strategic investment under section 19 (3), the Authority may issue an investor with a Golden Certificate in accordance with the prescribed procedures.

Golden Certificate.

(2) The Authority shall charge such fees for issuance of a Golden Certificate as shall be prescribed under Regulations.

31. A Golden certificate once issued shall not be transferable to another person.

Transfer of Golden certificate.

32. The Authority may amend a Golden certificate subject to any restrictions prescribed in the regulations at the request of the holder of the certificate.

Amendment of a Golden certificate.

**33.** (1) The Authority may upon approval of the Investment Committee revoke a Golden certificate where—

Revocation of a Golden certificate.

- (a) the certificate was issued on the basis of incorrect information given by the applicant for the certificate;
- (b) the golden certificate was obtained by fraud;
- (c) the conditions in the negotiated investment agreement and the golden certificate was breached; or
- (d) the holder contravenes any other ground that may be prescribed by the Authority under Regulations.

(2) Where the Authority proposes to revoke a golden certificate, the Authority shall give the holder of the certificate at least thirty days written notice of the grounds for the proposed revocation and shall give the holder an opportunity to make representations as to why the golden certificate should not be revoked.

**34.** The Authority shall maintain or cause to be maintained in the prescribed form a register of —

Maintenance of register.

- (a) all investments registered by the Authority;
- (b) all exporters and buyers of Kenya's export products registered by the Authority;
- (c) all applications for investment registration certificates;
- (d) all issued investment registration certificates for new, expanded, restructured, rehabilitated or improved business enterprises;
- (e) all amendments or revocations of investment registration certificate;
- (f) such other particulars relating to the investment registration certificate as may be necessary or desirable to be recorded; and
- (g) such other particulars relating to exporters and buyers of Kenya's export products as may be necessary or desirable to be recorded.

**35.** (1) In promoting and facilitating investment and exports, the Authority may establish and operationalize a

Provision of government services at a

centralized facility for purposes of providing government services and regulatory requirements for investors and exporters. centralized facility.

(2) The facility may host government regulatory and service provision agencies including, agencies responsible for—

- (a) registration of business;
  - (b) tax and customs administration requirements;
  - (c) immigration work permits and visas;
  - (d) labour compliance obligations
  - (e) environmental conservation and management;
  - (f) land administration;
  - (g) development control and enforcement
  - (h) business permit and licensing services including the relevant approvals by a county government
  - (i) generation, distribution and transmission of electricity;
  - (j) overseeing the construction industry;
  - (k) export facilitation and compliance;
  - (l) licensing of economic zones; and
  - (m) any other service that the Board may consider necessary.
- (3) The agencies stationed at the centralized facility shall provide services to investors and exporters in accordance with their respective functions and mandates.

## **PART V—FINANCIAL PROVISIONS**

### **PART V—FINANCIAL PROVISIONS**

**36.** (1) The funds of the Authority shall include —

- (a) such sums as may be appropriated by the National Assembly for the purposes of the Authority;
- (b) such other funds or assets as may lawfully accrue to the Authority;

Funds of the Authority.

- (c) such monies as may accrue or vest in the Authority in the course of the exercise of its powers or the performance of its functions under this Act or any other written law;
- (d) gifts, grants, donations, levies and fees made to the Authority; and
- (e) any monies from any other source provided to the Authority.

(2) The Board shall not be obliged to accept a donation for a particular purpose unless it approves of the terms and conditions attached to the donation.

(3) The Authority shall use the funds acquired under subsection (1) to meet expenses incurred in connection with its operations and functions under this Act.

(4) The Authority shall, at all times, comply with the provisions of the Public Finance Management Act, Public Audit Act and the Public Procurement and Asset Disposal Act.

Cap.412A  
Cap.412B  
Cap.412C

37. The financial year for the Authority shall be a period of twelve months ending on the thirtieth June in each year.

Financial year.

38. (1) At least six months before the commencement of each financial year the Board shall cause to be prepared estimates of the income and expenditure of the Authority for that year.

Annual estimates.

(2) The annual estimates shall make provisions for all the estimated expenditure of the Authority for the financial year concerned, and in particular shall provide for—

- (a) estimated revenue and expenditure of the Authority for the relevant financial year;
- (b) the payment of salaries, allowances and other charges in respect of the staff of the Authority;
- (c) the payment of pensions, gratuities and other charges in respect of retirement benefits to staff of the Authority
- (d) the proper maintenance of the buildings and grounds of the Authority;

- (e) the proper maintenance, repair and replacement of the equipment and other movable property of the Authority; and
- (f) the creation of reserve funds to meet future or contingent liabilities in respect of retirement benefits, insurance or replacement of buildings or equipment or in respect of such other matters as the Authority may deem fit.

(3) The annual estimates shall be submitted to the Cabinet Secretary for approval, in consultation with the National Treasury, before the commencement of the financial year to which they relate, and once approved, the sum provided in the estimates shall not be increased without the prior consent of the Cabinet Secretary.

(4) No expenditure shall be incurred for the purposes of the Authority except in accordance with the annual estimates approved under this section.

**39.** (1) The Authority shall cause to be kept all proper books and records of accounts of the income, expenditure and assets of the Authority in accordance with the Public Finance Management Act.

Accounts and  
audit.

Cap.412A

(2) The accounts of the Authority shall be audited by the Auditor-General or by an auditor appointed by the Board with the written approval of the Auditor-General.

(3) Within a period of three months after the end of each financial year, the Authority shall submit to the Auditor-General or to an auditor appointed under subsection (1) the accounts of the Authority together with—

- (a) a statement of income and expenditure of the Authority during that year; and
- (b) a statement of the assets and liabilities of the Authority on the last day of the financial year.

(4) The accounts of the Authority shall be audited in accordance with the provisions of the Public Audit Act.

Cap. 412B.

(5) The appointment of an auditor under subsection (1) shall not be terminated by the Authority without the prior written consent of the Auditor-General.

(6) The Auditor-General may give general or special directions to an auditor appointed under subsection (1) and the auditor shall comply with those directions.

(7) An auditor appointed under subsection (1) shall report directly to the Auditor-General on any matter relating to the directions given by the Auditor-General.

(8) Within six months after the end of each financial year, the Auditor-General shall report on the examination and audit of the accounts of the Authority to the Cabinet Secretary and, in the case of an auditor appointed under subsection (1), the auditor shall transmit a copy of the report to the Auditor-General.

(9) Nothing in this Act shall be construed to prohibit the Auditor-General from carrying out an inspection of the Authority's accounts or records whenever it appears desirable and the Auditor-General shall carry out such an inspection at least once every six months.

(10) The Cabinet Secretary shall lay the report prepared under subsection (7) before the National Assembly as soon as reasonably practicable after the report has been submitted to him or her.

40.(1) The Authority may invest any of its funds which are not immediately required for its purposes in such securities as the National Treasury may, from time to time, approve.

Investment of  
surplus funds.

(2) The Authority may place on deposit with such bank or banks which are licensed to operate in Kenya by the Central Bank of Kenya any monies not immediately required for its purposes.

#### **PART VI—PROVISIONS ON DELEGATED POWERS**

41.(1) The Cabinet Secretary may, in consultation with the Authority, make regulations generally for giving effect to this Act, and for prescribing anything required or necessary to be prescribed by or under this Act.

Regulations.

(2) Without prejudice to the generality of the foregoing, regulations made under this section may provide for—

- (a) activities reserved for domestic investors and domestically owned investment enterprises;
- (b) registration of investors;
- (c) procedure for amendment, cancellation or revocation of an investment registration certificate; and
- (d) any other matter that may be necessary or expedient for the proper and effective administration of this Act.

(3) For the purposes of Article 94 (6) of the Constitution—

- (a) the purpose and objective of the delegation under this section is to enable the Cabinet Secretary to make regulations for better carrying into effect the provisions of this Act;
- (b) the authority of the Cabinet Secretary to make regulations under this Act will be limited to bringing into effect the provisions of this Act and fulfilment of the objectives specified under this section.

(4) The principles and standards applicable to the delegated power referred to under this Act are those found in—

- (a) the Statutory Instruments Act; Cap. 2A.
- (b) the Interpretation and General Provisions Act; Cap. 2.
- (c) the general rules of international law as specified under Article 2(5) of the Constitution; and
- (d) any treaty and convention ratified by Kenya under Article 2(6) of the Constitution.

## **PART VII — MISCELLANEOUS PROVISIONS**

**42.** (1) A person commits an offence if the person—

Offences and penalties.

- (a) knowingly submits false or misleading information to the Authority during registration process or obtaining any assistance from the Authority;
- (b) refuses without lawful excuse to admit an officer or a designated agent into the premises of that

investment or otherwise obstructs an officer or a designated agent of the Authority in the performance of the functions of the officer or the designated agent; or

- (c) refuses or neglects to give any information which the Authority reasonably requires for the purpose of this Act;

(2) A person who commits an offence under subsection (1) is liable on conviction to a fine not exceeding three million shillings or to imprisonment for a term not exceeding two years, or to both.

(3) A person commits an offence if the person—

- (a) is required to register under this Act, fails to register;
- (b) engages in an activity other than an activity for which the investor is registered under this Act; or
- (c) applies any benefit conferred by or under this Act for purposes other than the purpose for which the benefit was conferred;

(4) A person who commits an offence under subsection (3) is liable on conviction to a fine not exceeding five million Kenya shillings.

(35) The Authority may, in addition to the penalty under subsection (2) and (4), in consultation with the relevant agencies—

- (a) in respect of each day that the offence continues, fine the offender a sum of Kenya shillings one hundred thousand;
- (b) suspend the registration of an investment; or
- (c) cancel the registration of an investment.

**43.** (1) The Investment Promotion Act is hereby repealed.

(2) The Kenya Export Promotion and Branding Agency Order 2019 is hereby revoked.

**44.** (1) In this section—

“former Authority” means the Kenya Investment Authority established under section 14 of Investment Promotion Act;

Repeal and  
Revocation.  
Cap 485B.

L.N No. 110 of  
2019.

Transitional and  
saving.

“Agency” means the Kenya Export Promotion and Branding Agency established under section 3 of the Order;

“Order” means the Kenya Export Promotion and Branding Agency Order;

(2) On the Commencement date of this Act—

- (a) the staff of the former Authority and the staff of the Agency shall transition to be the staff of the Authority on the current or improved terms and conditions of service, except where otherwise directed by lawful authority with cause;
- (b) any certificate, permit or approval given by the former Authority or the Agency in exercise of their functions shall be deemed to have been issued by the Authority under this Act;
- (c) all contracts, rights, duties, obligations, assets and liabilities of the former Authority or the Agency shall vest to the Authority;
- (d) all actions, suits or legal proceedings pending by or against the former Authority or Agency shall be carried on or prosecuted by or against the Authority; and
- (e) the pension scheme established by the former Authority and the Agency shall be the pension scheme of the Authority.

(3) All property, except such property as the Cabinet Secretary may specify in writing, which, immediately before the commencement of this Act, was vested in the Government for the use of the Kenya Investment Authority and Kenya Export Promotion and Branding Agency shall on the date of commencement of this Act, vest in the Authority subject to all interests, liabilities, charges, obligations and trusts affecting that property.

**FIRST SCHEDULE (s. 11)****CONDUCT OF BUSINESS AND AFFAIRS OF THE BOARD**

1. The Board shall meet as often as necessary for the transaction of business, but not more than three months shall lapse between the date of one meeting and that of the next meeting.
2. The Chairperson may at any time or shall upon written request by a majority of the members, call a special meeting of the Board.
3. The Chairperson shall preside at every meeting of the Board at which the Chairperson is present, but in the absence of the Chairperson the members present may elect one from among their number to preside.
4. The quorum for a meeting of the Board shall be five members.
5. Unless a unanimous decision is reached, a decision on any matter before the Board shall be by a majority of the members present, and in the case of an equality of votes the Chairperson or person presiding shall have a casting vote.
6. A member who has a direct or indirect interest in a matter being considered or to be considered by the Board shall, at the beginning of the meeting where the matter is to be considered disclose the nature of such interest, and shall not be present during any deliberations on the matter.
7. The Board shall cause the minutes of all proceedings of its meetings to be recorded and kept and shall be signed by the chairperson or the person presiding at the meeting.
8. Save as provided in this Schedule, the Board may regulate its own procedure.

## MEMORANDUM OF OBJECTS AND REASONS

### Statement of objects and reasons of the Bill

The primary object of this Bill is to provide for the merger of Kenya Investment Authority and Kenya Export Promotion and Branding Agency in order to modernize and strengthen Kenya's international trade and investment framework.

**Part I of the Bill (Clause 1—3)** provides for the preliminary provisions including the short title of the Bill, interpretation of the terms used in the Bill and the objects and application of the Bill.

**Part II of the Bill (Clause 4—17)** contains the administrative provisions. It establishes the Authority which will be a successor of the merger between Kenya Investment Authority and Kenya Export Promotion and Branding Agency and outlines its functions. It provides for the Board of the Authority, its functions, powers, qualifications of members and appointment of the Chief Executive Officer, Corporation Secretary and the staff of the Authority.

**Part III of the Bill (Clause 18-22)** provides for the establishment of the Investment Committee and the National Investment Advisory Council, which is an unincorporated body. It provides for its composition, functions and its secretariat. The Investment Committee will streamline and expedite approvals and decision-making for strategic Foreign Direct Investment (FDI) projects across multiple government agencies whereas the National Investment Advisory Council is meant to advise on business reforms and transformation agenda.

**Part IV of the Bill (Clause 23—35)** contains provisions on investment and export facilitation. It provides for registration of foreign investors and exporters, application for investment certificate, issuance of investment certificate and conditions of the investment certificate. It further provides for the transfer, amendment and revocation of the investment certificate, review of the Authority decision, entitlement to certain licenses and entitlement to entry permits for expatriates. It also obliges the Authority to maintain a register of exporters and investors and establish a one-stop centre for the provision of government services to exporters and investors.

**Part V of the Bill (Clause 36—40)** contains financial provisions including funds of the Authority, financial year, audits and accounts, investment and management of funds by the Board.

**Part VI of the Bill (Clause 41)** contains provisions on delegated powers including, the power to make regulations being delegated to the Cabinet Secretary.

**Part VII of the Bill (Clause 42—44)** contains miscellaneous provisions including, offences and penalties, the repeal of the Investment Promotion Act, Cap 485B and the revocation of the Kenya Export Promotion and Branding Agency Order, 2019 as well as transitional and savings provisions.

**The First Schedule** contains provisions as to the conduct of business and affairs of the Board.

**Statement on the delegation of legislative powers and limitation of fundamental rights and freedoms**

The Bill delegates legislative powers to the Cabinet Secretary but does not limit fundamental rights and freedoms.

**Statement as to whether the Bill concerns county governments**

The Bill does not concern county governments in terms of Article 110(1) of the Constitution as it does not contain provisions affecting the functions and powers of the county governments set out in the Fourth Schedule to the Constitution.

**Statement as to whether the Bill is a money Bill within the meaning of Article 114 of the Constitution**

The Bill is a money Bill for purposes of Article 114 of the Constitution as the enactment of this Bill may occasion additional expenditure of public funds.

Dated the 14th May, 2026.

KIMANI ICHUNG'WAH,  
*Leader of Majority Party.*



