

Steps to be taken to fundamentally simplify regulations and administrative procedures at the Council for Promotion of Foreign Direct Investment in Japan

(1) Organizations examining the matter

- Examination of the matter will largely be conducted by the secretariat of the Council for Promotion of Foreign Direct Investment in Japan (Economic and Fiscal Management, Cabinet Office) with cooperation from the Ministry of Economy, Trade and Industry and JETRO.
- Working groups composed of experts will be put in place to contribute to examinations of technical matters.

(2) Concrete steps to be taken

- Establish working group under the Council for Promotion of Foreign Direct Investment in Japan on May 20, 2016.
- Conduct interviews by the secretariat around May to July 2016. Identify regulations and administrative procedures to be simplified within one year, that is, ahead of others, and those to be simplified over the medium term.
- Start examination at the Working Group around July 2016. For regulations and administrative procedures to be simplified ahead of others, determine concrete measures by the end of this year and complete simplification by June 2017. (Start working on any regulations and administrative procedures that can be simplified sooner wherever possible.)
- As for other regulations and administrative procedures to be simplified over the medium term, determine concrete measures for simplification by around June 2017, and incorporate them into the “Basic Policy on Economic and Fiscal Management and Reform”, “Japan Revitalization Strategy”, etc. Keep track of the status of execution by each government authority at the Council for Promotion of Foreign Direct Investment in Japan.

