

Council of Ministers Decree on the Acquisition of Property by Foreign Nationals (1963)

- 1- In addition to the cases covered by the Regulations on the Acquisition of Property by Foreign Nationals, the Council of Ministers can, after investigation and with the agreement of the Special Commission, issue permission for people to buy real property for their personal residence whilst taking into account the necessary appropriations. This is provided that the persons concerned use the official foreign exchange through one of the authorized banks for the purchase of the real property. This includes those who do not possess permanent residence permits and the purpose for whom is tourism, the enjoyment of a rural residence and the completion of regular seasonal trips to Iran. The above-mentioned Special Commission shall be instituted and its members shall be elected by virtue of the Regulations concerning this decree.
- 2- The provisions of Article one of this decree shall be applicable in regions where the government considers it appropriate.
- 3- The Regulations concerning this decree shall be prepared jointly by the Ministry of Foreign Affairs, Ministry of Justice and the Ministry of Interior.
- 4- The Ministry of Foreign Affairs is required to prepare and present the required regulations so as to obtain legal authorization for this decree.