

## Empowering Investment through Digitization: Facilitating Industrial Real Estate and Strengthening Legal Security



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ملخص:

يعتبر العقار الصناعي القاعدة الأساسية في عملية الاستثمار في المجال الصناعي، فهو الأرضية التي منها يتم تنفيذ المشروع الاستثماري، لذا أولاه المشرع بتشريعات قانونية تنظم استغلاله، و كفل ضمانات و مزايا للمستثمر ، آخرها ما استحدثه قانون 18-22 المتعلق بالاستثمار من آليات تسهيل و إعلام و مرافقة و متابعة للاستثمار ، منها إنشاء "المنصة الرقمية للمستثمر" و هذا مساهمة للتطور التكنولوجي الحديث و تكريسا للأمن القانوني إلى جانب قانون 17-23. الكلمات المفتاحية: العقار الصناعي، الاستثمار، الرقمنة، المنصة الرقمية، اليقين القانوني، مبدأ الشفافية، عدم رجعية القوانين.

### Abstract

Industrial real estate serves as the cornerstone for investments in the industrial sector, acting as the physical space where investment projects are materialized. Recognizing its pivotal role, lawmakers have implemented legal frameworks to govern its use, ensuring a range of guarantees and advantages for investors. The most recent addition to these legal provisions is found in Law 22-18, specifically addressing investment practices. Law 22-18 introduces various mechanisms aimed at simplifying, informing, supporting, and monitoring investments. Notably, one of these mechanisms is the establishment of the "Digital Investor Platform." This platform is a response to contemporary technological advancements, reflecting a commitment to legal security. Additionally, this development aligns with the principles set forth in Law 23-17.

**Keywords:** industrial real estate, investment, digitization, platform, the digital platform, legal certainty, the principle of transparency, and the non-retroactivity of laws.

### Introduction:

Algeria places great importance on the investment sector due to its significance in the development of the national economy. One of the key areas within the investment sector is the industrial domain, which can only thrive with the provision of real estate infrastructure, commonly known as industrial real estate. This serves as the cornerstone for the implementation of investment projects. Industrial real estate has, in turn, been characterized by the issuance of various laws and

regulatory decrees marked by instability, influenced by the legislative framework's susceptibility to the global political and economic climate.

Initially, under the socialist system, the legislative framework for industrial real estate was established, receiving both local and foreign acceptance. Subsequently, Legislative Decree No. 93-12 was issued to promote investment following the influence of market liberalization and the adoption of a capitalist approach. Legislative enactments continued until the issuance of Order No. 08-04, which pertains to the stipulation of conditions and procedures for granting privileges on lands belonging to state private property for the execution of investment projects.

However, this oscillation in the issuance of successive laws has resulted in several negative effects, whether in terms of project delays or the misappropriation of strategic state properties. Additionally, bureaucratic challenges in dealing with investors have further exacerbated the situation. In response to these impacts, legislators have sought to address these issues by introducing amendments that modified investment laws, including a law that annulled previous regulations governing the utilization of industrial real estate.

One of the primary reasons for these legislative adjustments is the legislature's effort to align with the technologies of the Fourth Industrial Revolution and the advancement of digital technology. The widespread adoption of artificial intelligence applications across various domains has been a pivotal factor. Major countries have long utilized these modern technologies in their economic activities to save time, effort, and material costs.

The digitization of the investment sector has become an imperative for emerging economies to propel their economic growth. The use of modern technology and communication tools plays a role in attracting and encouraging investment, as well as enhancing the legal security of investments. Legal security, alongside the implementation of digital technologies, is crucial for economic progress and investment development. It ensures a degree of stability in legal transactions, fosters confidence in legal relationships, and safeguards rights and positions. The principles embedded in state laws that promote legal security contribute to the flourishing of the economy. In light of these considerations, the legislature enacted Law No. 22-18, which pertains to investment and establishes a mechanism for digitizing the investment sector. Additionally, Law No. 23-17 delineates the conditions and procedures for granting economic land belonging to state private property for the execution of investment projects.

Therefore, we present the following problem: Does the introduction of digitization as a mechanism contribute to granting industrial real estate and, consequently, consolidating the legal security of investment? To answer this problem, we followed a descriptive-analytical approach, dividing the study into two sections. In the first section, the focus of the study was on digitization as a stimulus for the utilization of industrial real estate, while in the second section, we examined the digital platform for investors within the framework of Law 23-17.

### **Section One: Digitization as a Stimulus for the Utilization of Industrial Real Estate**

Industrial real estate is considered the land through which investment projects are implemented, playing a crucial role in the economic development of the Algerian state. Consequently, since gaining independence, Algeria has worked towards establishing legal systems to rationally utilize and preserve industrial real estate, encouraging both national and foreign

investment. To achieve these objectives, the legislator adopted a digitization system in the investment sector, a matter that we will elucidate in this section.

## 1. Digitization System in Investment Law 22-18<sup>1</sup>

Law No. 22-18, dated July 24, 2022, concerning the investment, aims to define the regulations governing investment, the rights and obligations of investors, and the incentive systems applied to economic activities for producing goods and services undertaken by natural or legal persons, whether national or foreign, according to its first article. In order to promote investment, the law embraced a digitization mechanism as an accredited system in the economic administrative apparatus, as stipulated in Article 2, paragraph 5 of the same law, urging the widespread use of modern technology. The digitization system is explicitly established in Article 6, paragraph 3, mandating the real estate authorities to make information related to real estate available to the investor, especially through the digital platform.

### First: Managing Entities of the Digital Platform for Investors

The management of the digital platform for investors is entrusted to one of the bodies responsible for investment, alongside the National Investment Council, namely the Algerian Agency for Investment Promotion, as stipulated by Article 23 of Law 22-18 related to investment. This agency was established under Order 01-03 concerning investment development, initially named the "National Agency for Investment Development." This designation persisted even in Law 16-09 on investment, which was later repealed by Law 22-18. The latter altered its name in accordance with Article 18, outlining its objectives, including<sup>2</sup>:

- Ensuring the management of the digital platform for investors.
- Registering and processing investment files.
- Assisting investors in completing procedures related to their investments.

As for its legal nature, as per Article 2 of Executive Decree 22-298, it is described as a "public institution with an administrative character, enjoying legal personality and financial independence, placed under the supervision of the Prime Minister." Its headquarters are located in Algiers. The agency's responsibilities cover six areas, including:

1. Information: Developing informational systems allowing investors access to necessary data for project preparation.
2. Facilitation of Procedures: Establishing and managing the digital platform, providing essential information on investment opportunities and real estate offerings.
3. Investment Promotion: Promoting investment and supporting investors.

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<sup>1</sup> Executive Decree No. 22-298, dated 08/09/2022, specifies the organization and functioning of the Algerian Investment Promotion -Agency. Published in Official Gazette No. 60 on 18/09/2022.

<sup>2</sup> Collective Research under the leadership of Hanane Messaoui, "Legal Mechanisms to Support Investment: Between Reality and Aspiration under the New Investment Law No. 22-18 for the Year 2022," Legal Loyalty Library, Alexandria, 1st edition, 2024, p. 224.

4. Management of Privileges: Managing incentives and monitoring investments.<sup>1</sup>

## **Second: Functioning of the Digital Platform for Investors**

### **1. Registration of Investments:**

To benefit from the advantages outlined in Law 22-18 related to investment or from the services provided by the Algerian Agency for Investment Promotion, investors must register their investments before commencement. Registration can be done either at the agency's single window or through the digital platform for investors, following a model specified by Executive Decree 22-299. Investors or their representatives can undertake the registration based on a power of attorney, as per the model in Annex 3<sup>2</sup> of the same decree. Among the incentives available to investors (sectoral system, regional system, structured investments system - mentioned in Article 24 of Law 22-18), investors can benefit, as stated in Article 17 of Executive Decree 22-302 dated September 8, 2022, which defines the criteria for qualifying structured investments and the procedures for benefiting from exploitation incentives and evaluation networks. Article 17 states: "Structured investments may benefit from state support through partial or total coverage of the necessary development and essential infrastructure works."

In case of rejection by the agency, Article 9 of Executive Decree 22-299 mandates that the refusal must be justified explicitly. It should be noted that the legislator, in the second paragraph of Article 9, specifies the single window's responsibility for immediate correction in case of errors or deficiencies observed in the registration application after the investor's approval. However, the legislator does not clarify how the digital platform for investors rectifies errors during registration, despite being the tool through which investments are recorded. This diminishes its legal assurance, impacting the legal security of investment in this aspect.

## **2. Physical and Electronic Nature of the Single Window and the Digital Platform for Investors**

### **A. Definition of the Single Window:**

The single windows were established at the Algerian Agency for Investment Promotion, as outlined in Article 18 of Law 22-18. There are three types of single windows:

1. Single Window for Major Projects and Foreign Investments: This window, according to Article 19 of Law 22-18, is the "sole national competent axis responsible for undertaking all necessary procedures to materialize and approve major investment projects and foreign investments."

2. Decentralized Single Windows: These are established by the agency if necessary, based on a proposal from its director-general, after the opinion of the board of directors and the approval of the supervisory authority, as per Article 18 of Executive Decree 22-298.

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<sup>1</sup> For further information, refer to Article 4 of Executive Decree No. 22-298, the aforementioned reference.

<sup>2</sup> Refer to Articles 2 and 3 of Executive Decree No. 22-299, dated 08/09/2022, which outlines the procedures for registering investments, transferring or divesting investments, as well as the amount and methods of collecting fees related to the processing of investment files. See Journal Officiel, Issue No. 60, dated 08/09/2022.

3. Local Decentralized Single Windows: As per Article 20 of Law 22-18, these serve as the sole axes for investors at the local level, assisting and accompanying investors in completing investment-related procedures.

### **B. Tasks and Responsibilities:**

The tasks of these single windows are defined in Article 21 of the aforementioned law and Article 19 of Executive Decree 22-298. The single window for major projects and foreign investments is the national axis responsible for crucial procedures, while decentralized single windows and local decentralized single windows assist and accompany investors in their respective domains.

These physical single windows play a crucial role in facilitating and guiding investors through the investment process, providing a centralized point for necessary procedures. The legislator has specified their tasks to ensure efficiency and coordination in the investment process.

#### **B. Similarities in the Operation of the Single Window and the Digital Platform for Investors**

The digital platform for investors and the single window share almost identical tasks, albeit with different operational methods. The former operates electronically using modern technology, eliminating the need for physical registration and administration visits. It enables direct and immediate remote exchange between administration staff and relevant authorities. Among the crucial tasks they both perform, despite the difference in method (digital vs. physical), are:

- Handling Procedures and Obtaining Documents from One Location:

- Single Window: In addition to agency staff, the single window includes representatives from public administrations and authorities related to investment, such as tax administration, customs, the National Commercial Registry Center, land development services, investment-directed property authorities, environmental representatives, labour and employment authorities, and social security funds for both wage and non-wage workers<sup>1</sup>. This composition aims to facilitate investors in completing various procedures and obtaining necessary documents from a single location without the need to move between different departments<sup>2</sup>

- Digital Platform for Investors: The legislator obligates representatives of these administrations and authorities at the single window to deliver all decisions, documents, and licenses related to investment initiation and utilization. Additionally, they are required to intervene with their respective administrations or authorities to resolve potential difficulties facing investors. For instance, a representative from land development services may assist the investor in completing procedures related to obtaining a building permit<sup>3</sup>.

- Simultaneously, the digital platform for investors organizes collaboration between administration units related to investment and the investor. It removes the physical aspect by conducting investment procedures online, connecting its information systems with the information systems of the authorities and administrations responsible for the investment process, as outlined in Article 23 of Law 22-18 and Article 27 of Executive Decree 22-298.

#### **- Investment Accompaniment and Monitoring:**

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<sup>1</sup> Article 20 of Executive Decree No. 22-298, the aforementioned reference.

<sup>2</sup> Collective Research under the Leadership of Hanane Misaoui, the previous reference, page 233.

<sup>3</sup> The Articles 21 and 26 of Executive Decree No. 22-298, the aforementioned reference.

The agency supports investors in completing all procedures related to their investment, either through a single window or the digital platform for investors, which provides remote assistance via the Internet. They both share the responsibility of monitoring investments from the moment of registration and throughout their utilization to ensure that the investor adheres to the commitments made, as stipulated in Article 21 of Law 22-18 and Article 27 of Executive Decree 22-298.

**Second Requirement:** The Degree of Legal Security for the Exploitation of Industrial Real Estate within the Digitization of the Investment Sector

For any country to succeed in attracting national or foreign investment, it must establish stable legal regulations with legislation that guarantees protection for investors. This ensures legal security across all legal relationships, as legal security is considered one of the most critical pillars in building a legal state. This positively reflects on all its fields, especially the economic sector.

Some legal scholars define legal security as "the principle that ensures citizens the ease of understanding what the applied law permits and prohibits." This requires that the established rules be clear, understandable, and not subject to frequent and unexpected changes.<sup>1</sup>

### **First Branch: Aspects of Legal Security**

The consolidation of legal security within the digitization of the investment sector, particularly in the exploitation of industrial real estate<sup>2</sup>, is manifested in the presence of certain principles of legal security in Law 22-18.

#### **1. Legal Certainty as an Encouraging Element for Industrial Real Estate Investment**

Legal certainty is a fundamental element in a legal state, and it encompasses various aspects, including compliance with the principle of the gradual development of legal rules<sup>3</sup> and the characteristics of legal rules. Of particular importance is the ease of access to legal rules, a crucial aspect of legal certainty.

Legal certainty is ensured through both moral and material means of accessing the law. The legal provisions should be clear, easy to read, and precise. Material means include obtaining physical copies of legal provisions from the Official Gazette, administrative decisions, and judicial decisions.<sup>4</sup> Additionally, modern technologies play a crucial role in ensuring legal security by facilitating access to information, including laws. The digital platform for investors is a tool adopted to guarantee access to laws and information related to investment. It aims to provide all necessary information, including investment opportunities in Algeria, incentives, and procedures, placing information about available real estate at the disposal of the investor.

#### **Digital Platform as a Tool for Appeals**

In case of rejection of investment registration or refusal to grant benefits, the investor has the right to appeal these decisions before the National High Committee for Appeals related to Investment within 15 days of being notified of the agency's decision. However, for the appeal to be admissible, the investor must submit a prior complaint to the agency through any means within one

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<sup>1</sup> Khaled Hassan Ahmed Lotfi, *The Concept of Legal Security and Its Role in Encouraging and Promoting Investment*, Dar Al-Fikr Al-Jami'i, Alexandria, 1st edition, 2022, p. 21.

<sup>2</sup> Mazen Lailou Radi, *Protection of Legal Security in Contemporary Legal Systems*, Arab Center for Publishing and Distribution, Cairo, 1st edition, 2020, p. 95.

<sup>3</sup> Ibid.

<sup>4</sup> Ibid.

month from the date of being notified of the contested decision. The Director-General of the agency must issue a decision within 15 days upon receiving the complaint.

The appeal must be individual and specific, sent directly to the committee or through the digital platform<sup>1</sup>. Therefore, the platform enables investors to lodge appeals against the mentioned decisions. The committee must decide within a month after being notified, following the submission of the appeal file to the relevant administration or authority, which has ten days to respond to the contested matters raised by the investor.

The committee invites investors and representatives of each relevant public administration or body involved in the appeal process to listen to their perspectives.<sup>2</sup>

## **Second Section: Violation of Compliance with the Principle of Gradation of Legal Rules**

The principle of gradation of legal rules asserts that these rules are ranked at varying levels, with some superseding others. Legislation is aligned with the constitution, and a law cannot be amended or annulled except by legislation of equal or higher rank. In case of conflict, the higher-ranking legislation prevails, and specific provisions take precedence over general ones during application.<sup>3</sup>

It is noteworthy, however, that the Algerian Investment Promotion Agency, as a public administrative entity, was initially established by legislative provisions under Decree 03-01 and Law 16-09. Under Law 22-18, its nature as a public administrative entity is solidified by regulatory text, namely Executive Decree 22-298. This departure from legal logic, where the legal form of any entity should be determined by constitutional or legislative text rather than regulatory text,<sup>4</sup> impacts the legal security principle for industrial real estate investment. This is particularly evident since the Algerian Investment Promotion Agency oversees the Investor Digital Platform.

## **Second Section: The Investor Digital Platform under Law No. 23-17**

The bodies responsible for granting industrial real estate experienced significant fluctuations since the enactment of regulations governing their utilization until the issuance of Order No. 08-04 dated 01/09/2008, which outlined the conditions and procedures for granting non-transferable privileges over state-owned lands, residual assets of local public institutions, and surplus assets of economic public institutions earmarked for investment projects. Subsequent regulatory decrees and amendments in financial laws for the years 2011, 2013, 2015, 2019, and 2020 led to the misappropriation of state-owned real estate, bureaucratic hurdles, and hindrances that delayed crucial investment projects. Consequently, the public authorities reevaluated the regulatory framework for industrial real estate, resulting in the annulment of Order No. 08-04 and the promulgation of Law No. 23-17, specifying the conditions and procedures for granting economic real estate belonging to state-owned private properties intended for investment projects.<sup>5</sup>

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<sup>1</sup> Mohammed Falasteen Hamza, Aspects of Legal Security in the Judiciary of the State Council - A Comparative Study - , Arab Center for Publishing and Distribution, Cairo, 1st edition, 2022, p. 143.

<sup>2</sup> Ibid.

<sup>3</sup> Mazen Lailo Radi, The aforementioned reference, p. 81

<sup>4</sup> Alkahina Erzil, A Perspective on the New Investment Law for the Year 2022, The Critical Journal of Law and Political Sciences, University of Tizi Ouzou, Volume 17, Issue 2, 2022, p. 30.

<sup>5</sup> Law No. 23-17, dated 15/11/2023, specifies the conditions and procedures for granting the economic property belonging to the private properties of the state, directed towards the implementation of investment projects, in the Official Gazette, Issue No. 73, issued on 16/11/2023.

## **First Issue: Reasons for the Draft Law Specifying Conditions and Procedures for Granting Economic Real Estate**

To enhance legal security in the field of industrial real estate intended for investment, the state diligently works towards constructing a legal arsenal characterized by stability and legislative quality. The primary focus is on optimal utilization of these economic properties, consequently encouraging investment.

### **First Subsection: State' Control over Investment Files**

Following several amendments to Order 08-04, the granting of industrial real estate privileges is now authorized by the governor based on a proposal from the committee assisting in site determination, investment promotion, and property regulation, established by Executive Decree No. 10-20 dated 12/01/2010.<sup>1</sup> Through an administrative contract, the regional director of state properties is responsible for issuing this authorization.

Throughout these years, governors have dominated investment files and the allocation of industrial real estate. Between 2015 and 2019, there were instances of numerous phantom investors benefiting and seizing state lands of economic and commercial importance, diverting them from their intended investment destination due to administrative complicity or the absence of oversight. The rationale for the draft law cites several obstacles, including delays in file review, sluggish issuance of economic real estate, coordination deficiencies among relevant sectors, and insufficient support for investors.<sup>2</sup>

### **Second Section: Instability in Granting Privileges**

Frequent amendments to the legislative framework for industrial real estate have impacted the methods of granting privileges. The initial model for exploiting industrial real estate was through concession contracts under Decree No. 73-45,<sup>3</sup> which established an advisory committee for the development of industrial zones on 28/02/1973. This format persisted until the legislative decree No. 93-12 related to investment promotion was issued, adopting the concession method under Article 23.

However, fluctuations persisted, whether in the manner of granting, whether by agreement or public auction or in the transformation of privileges. Sometimes, privileges were transferable, and other times, they were non-transferable, until the issuance of Order No. 08-04, which curtailed this variability by making privileges non-transferable as the sole mechanism for exploiting industrial real estate.

### **Second Subsection: Unifying the Application and Granting of Industrial Real Estate in One Entity**

Under Order 08-04, an investor seeking industrial property for their project had to apply to the committee overseeing site determination, investment promotion, and property regulation,

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<sup>1</sup> Executive Decree No. 10-20, dated 12/01/2010, includes the organization of the Committee for Assisting in Site Selection, Promoting Investments, Regulating Real Estate, and its Formation and Operation, in the Official Gazette, Issue No. 04, issued on 17/10/2010.

<sup>2</sup> Ibid .

<sup>3</sup> Hanane Misaoui, Privilege as a Mechanism for Exploiting Industrial Real Estate in Algeria, Wafa Library, Alexandria, 1st edition, 2024, p. 44.

accompanied by a technical and economic file for the project. This committee, led by the governor and managed by the regional director of industry and mines, deliberated on the application within a maximum period of 30 days. <sup>1</sup>If accepted, the governor issued a decision to grant the concession by agreement on the property. Subsequently, the regional director of state properties prepared an administrative contract, including the non-transferable concession for the land, accompanied by specifications per the model attached to Decree No. 09-152, regulating the conditions and procedures for granting concessions on state-owned lands intended for investment projects (dated 02/05/2009, Official Gazette No. 27). After its registration in the land registry, the concession contract was handed to the investor, allowing them to obtain all necessary permits for project implementation.

These procedures, which an investor must follow to obtain property for industrial investment, are somewhat lengthy, involving various administrative bodies. The application is submitted to the committee, managed by the regional director of industry and mines, the grant decision is issued by the governor, and the contract is prepared by the regional director of state properties.

This elongates the process of launching the project, not to mention bureaucratic practices that may hinder the investor from acquiring the property.

Therefore, Law 23-17 aims to establish a dynamic that preserves property resources earmarked for investment, especially in the industrial sector, by utilizing digital mechanisms to ensure optimal utilization of economic property, away from bureaucracy, thereby guaranteeing legal security for the investor.

### **First Section: Algerian Investment Promotion Agency as the Entity for Granting Industrial Real Estate**

In the effort to encourage investment, particularly in the industrial sector, Law 23-17 endeavours to establish legal security principles to preserve economic real estate and facilitate procedures for obtaining it.

#### **First Point: Concept of Economic Real Estate**

Article 4 of Law 23-17 defines economic real estate as, "Any real property belonging to state private properties or another private property acquired by the Algerian Investment Promotion Agency for the benefit of the state, capable of receiving an investment project within the legal framework related to investment," whether this investment is tourism, industrial, or within the scope of real estate development projects with a commercial nature.

Regarding industrial real estate, its scope, according to Article 2 of this law, is:

- Developed lands belonging to industrial zones and activity areas.
- Remaining real estate assets belonging to economic public institutions.
- Remaining real estate assets belonging to local institutions.
- Other developed lands belonging to state private properties.

#### **Second: The Role of Digitization in Obtaining Industrial Real Estate**

The Algerian Agency takes on the mandatory task of making all information about real estate availability accessible to investors through the Investor Digital Platform. It also grants economic real estate, including industrial real estate belonging to state private properties, to investors in the

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<sup>1</sup> Estate, and its formation and operation. Published in the Official Gazette, issue number 04, on 17/01/2010.

form of a concession by agreement, which can be converted into a transfer, following state authorization through the sole window.

The Investor Digital Platform serves not only an informative role but is also the exclusive means for submitting requests for obtaining economic real estate. Any natural or legal person, whether foreign or national, interested in benefiting from the provisions of Law 23-17, registers their request through this platform. The Algerian Investment Promotion Agency then reviews the registered requests through the platform, setting response deadlines through regulation. If the request is accepted, the agency issues its decision to grant the transferable concession, and upon request, the relevant state property authorities prepare the concession contracts, including specifications signed by the investor.<sup>1</sup>

## **Second Section: Digitization in Law 23-17 and Its Impact on Establishing Legal Security for Industrial Real Estate**

The law for granting economic real estate is dedicated to crucial principles of legal security in industrial real estate investment, especially in attracting foreign investment. Simultaneously, in the absence of regulatory texts, it prevents any compromise to the legal security of investments.

### **First: Aspects of Establishing Legal Security**

Among the essential principles enhancing legal security in Law 23-17 is the principle of transparency and non-retroactivity of laws.

#### **1. Principle of Transparency**

According to the rationale of the law, this new approach aims to align with the provisions of Law 22-18 related to investment, establishing transparency, expeditious processing of requests for economic real estate, and ensuring continuous monitoring and support for investors. Transparency, in this context, means empowering the investor with the right to access information related to the exercise of their activities by competent bodies overseeing and monitoring investment projects. It ensures full awareness of all legal procedures to be considered to facilitate and encourage investment, excluding obstacles and favouritism in dealing with investors. The digital platform for investors, as stated in Article 8, paragraph 4, makes all information about real estate availability accessible to investors.<sup>2</sup>

#### **2. Retroactivity of the Law**

Originally, a fundamental principle of legal security is the non-retroactivity of laws, meaning that laws do not apply retroactively, ensuring that laws do not have an impact on past events or actions that occurred before the law's effectiveness.<sup>3</sup> However, there are exceptions to this principle, such as explicit provisions allowing retroactivity for public interest<sup>4</sup> or benefiting from certain rights retroactively. Law 23-17 includes an exception, allowing the conversion of privileges into transfers for privileges granted before the law's enactment, as stated in Article 17, paragraph 2.<sup>5</sup>

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<sup>1</sup> Articles 8, 12, and 13 of Law No. 23-17, the aforementioned reference.

<sup>2</sup> Group Research under the supervision of Hanane Misaoui, the aforementioned reference, page 96.

<sup>3</sup> Khaled Hassan Ahmed Lotfi, "The Concept of Legal Security and Its Role in Encouraging and Promoting Investment," University Thought Publications, Alexandria, 1st Edition, 2021, p. 30.

<sup>4</sup> Ibid.

<sup>5</sup> General Secretariat of the Government, Presidency of the Algerian Republic, "Guide for the Preparation of Legal Texts," November 2023 Edition, p. 6..

This exception provides a positive boost towards promoting industrial real estate investment and enhancing legal security in this field.

### **3- Legal Framework Stability**

In formulating legal texts regulating an economic sector inherently focused on dealing with the future and relying on it, the legal basis must be forward-looking and have a long-term vision to ensure the continuity of investments and the effectiveness of productive tools. These objectives rely on the stability of legal frameworks and the provision of legal protection for them.<sup>1</sup>

The legislator, in crafting Law 23-17, demonstrated a forward-looking approach by adopting the digital platform. This platform eases the burden of physical registration and administration visits for investors, providing a means to access all information about economic real estate. It centralizes the acquisition of real estate on behalf of the state, manages and upgrades the economic real estate portfolio, monitors projects, and exercises the right of pre-emption on transferred properties. Any private property owner can host an investment project.

The Algerian Investment Promotion Agency is exclusively responsible for presenting real estate offers and submitting requests for real estate through its digital platform. It also has the authority to issue decisions granting concessions. This stability in the legal framework for optimal use of industrial real estate facilitates procedures for investors, positively impacting investment development.

### **Second Section: Overabundance of References to Regulatory Texts as a Challenge to the Principle of Legal Security**

Upon the issuance of a law, it is essential to enact the regulatory texts associated with it to implement it in reality. Regulatory texts are crucial for the effectiveness of the law, and their absence can hinder law enforcement, adversely affecting individuals' interests<sup>2</sup> and legal security.

Referring to Law 23-17, the legislator has referred several articles to regulation, especially concerning the determination of time frames for the Algerian Investment Promotion Agency to respond to registered requests for obtaining economic real estate through the investor's digital platform (Article 13, paragraph 2). If regulations for implementing this article are not issued or are delayed, it could result in a violation of one of the principles of legal security.

### **Conclusion**

The Algerian government has embraced digitalization across various sectors, aligning with global scientific and technological advancements. Furthermore, the goal is to attract foreign investments, especially in strategic industrial fields, to enhance productive activities. The legislator has shown prudence in introducing the Digital Investor Platform as a technological mechanism to facilitate procedures, monitor project progress, and support investors. This move aims to eliminate bureaucracy and the physical aspects of application registration, whether for benefits under Law 22-18 or obtaining economic property under the supervision of the Algerian Investment Promotion Agency as its governing body. Among the crucial reasons for implementing the digital approach is the reinforcement of legal security for investments. From this study, we draw the following conclusions:

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<sup>1</sup> General Secretariat of the Algerian Government, the aforementioned reference, p. 8.

<sup>2</sup> The aforementioned reference, p. 8.

- The newly introduced digital application in Law 22-18 significantly contributes to accessing information about investment-directed properties and the associated legal framework.
- The Digital Investor Platform serves as a tool for lodging appeals against decisions made by the Algerian Investment Promotion Agency, ensuring legal safeguards.
- The platform is an efficient means of obtaining industrial properties, given remote registration supervised by the aforementioned agency, which reviews applications and issues franchise grants, eliminating administrative obstacles.
- Embracing digital applications in the investment sector, especially for granting industrial properties, upholds the principles of transparency and stability within the regulated legal framework.
- However, several challenges are undermining the principle of legal security for investments, notably the frequent referrals to regulatory texts.

In light of these findings, the following suggestions are offered:

- Streamline the issuance of regulatory texts for Law 23-17 to avoid unnecessary delays.
- Enhance the technical skills of employees in departments associated with investment.

By implementing these measures, a harmonious integration between legal security and digital technology can be achieved, fostering economic development and attracting investments in Algeria.

## References

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