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State to Create Kaluga Zone

By The Moscow Times

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The Economic Development Ministry and the Kaluga region signed an agreement to set up a special economic zone for manufacturing, Interfax reported.

The special economic zone will be set up in the Lyudinovo district in the Kaluga region.

Deputy Economic Development Minister Oleg Savelyev, Kaluga region Governor Anatoly Artamonov and Lyudinovo district head Daniil Aganichev signed the agreement in Moscow on Friday.

Artamonov said the zone would have plants producing car parts and a major timber-processing complex.

Private investment of at least 40 billion rubles ($1.3 billion) is expected, he said. The zone will create a minimum of 3,000 new jobs.

The federal budget will allocate 2.6 billion rubles for the creation of the zone between 2014

and 2016.

(MT)

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