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MOROCCO · LEGISLATIVE AND REGULATORY WATCH

Legal *Monitor*

2026 · 2027

The Kingdom's principal legislative and regulatory reforms: those completed in 2026, those under way, and the legislative programme expected for 2027.

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CASABLANCA · PARIS · MONTRÉAL

EXECUTIVE SUMMARY

A year that rebuilt Moroccan law

Between September 2025 and October 2026, Morocco carried out the most intensive sequence of reforms to its procedural and professional law since the 2011 Constitution. Both *procedural codes* have been rewritten in full, the legal profession has a new statute, the security of real estate transactions has shifted to institutional verification, and the tax reform under Framework Law No. 69.19 has entered its implementation phase.

2	10,000 MAD	80,000 MAD	1 June	3 %
procedural codes rewritten in full (criminal and civil)	threshold for final, non-appealable rulings of the first-instance court	threshold for commercial court jurisdiction	national register of powers of attorney over real rights operational	budget deficit targeted for 2027, as a share of GDP

KEY TAKEAWAYS

01 **Litigation changes in nature.** The new Code of Civil Procedure (Law No. 58.25), in force since 24 August 2026, digitises filing and service, raises the appeal thresholds, penalises dilatory appeals and, for the first time, gives Morocco a complete statutory exequatur regime. Recovery and enforcement strategies must be recalibrated.

02 **Criminal justice is rebalanced.** Law No. 03.23, applicable since 8 December 2025, strengthens safeguards in police custody, makes pre-trial detention the exception and concentrates prosecution of offences against public funds in the hands of the public prosecutor. The overhaul of the Criminal Code has been deferred to the new legislature.

03 **The legal professions are reorganised.** Law No. 66.23 raises the bar for entry into the legal profession, requires a written mandate, creates client deposit accounts on the French CARPA model and allows foreign law firms to act, subject to conditions, on investment projects. Adouls (Islamic-law notaries) and judicial officers (huissiers de justice) also have updated frameworks.

04 **Traceability becomes the rule in real estate and tax.** Mandatory registration of powers of attorney as a condition of validity, an additional 2% registration duty on transfers paid outside traceable channels, withholding on rents and on VAT on services: the State is equipping its controls with data.

05 **2027 opens with a crowded agenda.** The government appointed on 16 October 2026 inherits the reform of the Family Code (Moudawana), the overhaul of the Criminal Code, draft Law No. 42.25 on crypto-assets and the regulatory implementation of the major 2026 codes.

METHODOLOGY

This Monitor lists the texts published in the Official Bulletin (BO), their effective dates and their technical mechanics, as well as the drafts in progress. Each note distinguishes positive law, operational points of attention and upcoming reforms. Statuses are stated as at 18 October 2026.

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00 · OVERVIEW

Timeline of entry into force

Fourteen months were enough to renew most of procedural law, the law of the professions and the taxation of transactions.

2025

24 Sept. ● **Right to strike.** Organic Law No. 97.15 enters into force. Employment

8 Dec. ● **Criminal procedure.** Law No. 03.23 becomes applicable. Criminal

16 Dec. ○ **2026 Finance Law** (No. 50.25) published in Official Bulletin No. 7465 bis. Tax

2026

1 Jan. ● **2026 tax measures**: electronic accounting, mandatory email address, combined audit. Tax

23 Feb. ○ **Code of Civil Procedure** (Law No. 58.25) published in Official Bulletin No. 7485. Civil

2 April ○ **Judicial officers.** Implementing Decree No. 2.25.885 of Law No. 46.21 adopted. Professions

1 June ● **National register of powers of attorney** over real rights (Law No. 31.18) rolled out nationwide. Real estate

1 July ● **Second tax wave**: 5% withholding on rents, VAT withholding (first tier), additional 2% duty. Tax

16 July ○ **Real estate deeds.** Law No. 41.25: notarised deed made mandatory, Official Bulletin No. 7526. Real estate

10 Aug. ○ **Urban planning and adouls.** Official Bulletin No. 7533: Laws No. 64.23, No. 34.21 and No. 51.26. Real estate · Professions

20 Aug. ● **Legal profession.** Law No. 66.23 published and immediately applicable. Professions

24 Aug. ● **Civil procedure.** The new Code enters into force. Civil

16 Oct. ○ **New government** appointed; 2026-2031 legislature opened on 9 October. Institutions

Nov. ● **Adouls.** Law No. 51.26 enters into force, 90 days after publication. Professions

2027

1 Jan. ○ **2027 Finance Law**; withholding extended to companies with turnover of MAD 350m or more. Tax

2027 ○ **Expected texts**: Family Code, Criminal Code, crypto-assets, personal data, implementing texts of the procedural codes. Programme

1 Jan. 2028 ○ **Final tier** of withholding (turnover of MAD 200m or more). Tax

● entry into force ○ publication, adoption or deadline

00 · OVERVIEW

Map of the reforms

Overview of the texts covered in this Monitor, classified by subject, with their publication reference and their status as at 18 October 2026.

TEXT	SUBJECT	PUBLICATION	STATUS
Law No. 58.25 · Code of Civil Procedure	Civil procedure	Dahir No. 1.26.07 of 11/02/2026 · BO No. 7485 of 23/02/2026	IN FORCE 24/08/2026
Law No. 03.23 · Code of Criminal Procedure	Criminal	BO No. 7437 of 08/09/2025	IN FORCE 08/12/2025
Law No. 43.22 · Alternative sentences	Criminal	Applicable since August 2025	IN FORCE
Law No. 66.23 · Legal profession	Professions	Dahir No. 1.26.75 of 18/08/2026 · BO of 20/08/2026	IN FORCE 20/08/2026
Law No. 51.26 · Adoul profession	Professions	Dahir No. 1.26.58 of 28/07/2026 · BO No. 7533	PUBLISHED effective after 90 days
Law No. 46.21 · Judicial officers · Decree No. 2.25.885	Professions	Dahir of June 2025 · decree adopted on 02/04/2026	IN FORCE
Finance Law No. 50.25 for 2026	Tax	Dahir No. 1.25.67 of 10/12/2025 · BO No. 7465 bis of 16/12/2025	IN FORCE in tiers
Law No. 31.18 · Powers of attorney over real rights	Real estate	Decree of 2024 · order of October 2025	IN FORCE 01/06/2026
Law No. 41.25 · Mandatory notarised deed for real estate transactions	Real estate	Dahir No. 1.26.30 of 03/07/2026 · BO No. 7526 of 16/07/2026	IN FORCE
Laws No. 64.23 and No. 34.21 · Urban planning and subdivisions	Real estate	BO No. 7533 of 10/08/2026	IN FORCE
Organic Law No. 97.15 · Right to strike	Employment	BO of 24/03/2025	IN FORCE 24/09/2025
Draft Law No. 42.25 · Crypto-assets	Financial	Preliminary draft of 05/08/2025	IN PROGRESS
Family Code · reform of Law No. 70.03	Family	Guidelines approved on 23/12/2024	EXPECTED 2027
Criminal Code · overhaul	Criminal	Draft not reintroduced	EXPECTED
Law No. 09.08 · personal data, overhaul	Digital	In preparation	EXPECTED
2027 Finance Law	Tax	Guidelines adopted on 17/10/2026	BEFORE PARLIAMENT

IN FORCE applicable · PUBLISHED awaiting effect · IN PROGRESS procedure under way · EXPECTED on the agenda

CIVIL PROCEDURE **IN FORCE**

A new Code of Civil Procedure, fifty-two years on

01

Law No. 58.25 enacting the Code of Civil Procedure · Dahir No. 1.26.07 of 11 February 2026 · Official Bulletin No. 7485 of 23 February 2026 · entry into force on **24 August 2026**. Repeals and replaces the 1974 Code of Civil Procedure.

The text does not amend the 1974 Code: it replaces it. It establishes a digital trial, refocuses appeals on disputes of real value and gives the judge tools against dilatory proceedings.

1. GUIDING PRINCIPLES

The Code opens with the guarantees of a fair trial and introduces a principle new to Moroccan civil procedure: **good faith in the exercise of the right of action**. It brings the rules for civil, commercial and administrative matters into a single framework; specialised administrative and commercial divisions remain within the first-instance courts, which hear civil, employment and family matters.

2. PAPERLESS PROCEEDINGS

- Electronic filing of claims, submissions and appeals through secure platforms; filing at the court registry remains available.
- Formal recognition of electronic signatures and electronic exchange of documents, with personal data safeguards; technical arrangements left to regulations.

3. SERVICE OF PROCESS OVERHAULED

- Notices sent to the **lawyer's professional electronic account** take effect.
- Public-law entities must register an email address; individuals and businesses may opt for electronic service.
- Wider range of service addresses: habitual residence, workplace or business premises, **contractual address**.
- Access to the electronic national identity card database to locate a recipient.
- Service permitted only **between 7 a.m. and 10 p.m.**, save in cases of absolute necessity governed by law.

4. APPEAL THRESHOLDS AND JURISDICTION

THRESHOLD	EFFECT
≤ MAD 10,000	The first-instance court rules at first and last instance: no appeal.
> MAD 80,000	Jurisdiction of the commercial courts; where there is no commercial court in the district, commercial divisions of the first-instance court.
Gradation	Access to appeals scaled to the amount in dispute.

The original draft excluded appeals below MAD 40,000 and cassation below MAD 100,000; these thresholds were not retained in the published text.

5. URGENCY AND SUMMARY PROCEEDINGS

- Appeal against summary orders within **15 days**.
- In cases of extreme urgency, the judge may rule without summoning the opposing party.
- Time limits for appearance and hearing schedules for interim measures strictly regulated.
- Procedure for appointing, conducting and challenging expert evidence codified in detail.

STRATEGIC READING

The contractual address becomes an enforcement lever: credit, lease and distribution agreements should stipulate a service address, both physical and electronic.

6. CURBING DILATORY PROCEEDINGS

- The judge may award damages for **abuse of process**.
- A fine penalises any appeal or opposition used to delay proceedings or obstruct enforcement.
- In the cases provided for, the public prosecutor may challenge a judgment contrary to public policy, even if not a party to the proceedings.

7. STRONGER ENFORCEMENT

- Enhanced role of the **enforcement judge**.
- Digital tools to identify the debtor's assets and track enforcement.
- Judicial sales on an **electronic platform**.

8. AMICABLE SETTLEMENT

The judge may propose conciliation at any stage of the proceedings. Its interplay with contractual mediation (Law No. 95.17) and banking mediation offers commercial disputes a fast way out.

9. INTERNATIONAL JURISDICTION

- Moroccan courts hear claims against a Moroccan national, even one with no domicile or residence in Morocco.
- They hear claims against a foreign national residing in Morocco.
- Exception: disputes concerning immovable property located outside Moroccan territory.

10. EXEQUATUR: A COMPLETE STATUTORY REGIME

For the first time, the enforcement of foreign judgments is governed by detailed statutory rules, built around **four cumulative conditions**, including a **reciprocity requirement**. International conventions ratified by the Kingdom prevail over these general-law provisions.

WHAT THIS CHANGES FOR FOREIGN CREDITORS

- Check upfront for a **bilateral convention** on judicial assistance, which displaces the general regime; failing that, document the reciprocity of the State of origin.
- Address the issue when drafting jurisdiction and arbitration clauses: an arbitral award under the New York Convention often remains the most predictable route.
- Assemble the exequatur file (decision, proof of enforceability, proof of proper service) before any protective measure.

POINTS OF VIGILANCE

01 **Transitional law.** Application of the new Code to proceedings pending on 24 August 2026 is assessed step by step, under the transitional provisions.

02 **Platforms.** Until the regulations are complete, the dual paper and digital track calls for rigorous proof of filing.

03 **Time limits.** Shorter time limits for appeals and appearance require daily monitoring of electronic notices.

> *"The 2026 Code moves the Moroccan civil trial from a logic of paper to a logic of flows."*

CRIMINAL JUSTICE IN FORCE

02

Criminal procedure: stronger safeguards, refocused prosecution

Law No. 03.23 amending and supplementing Law No. 22.01 on criminal procedure · Official Bulletin No. 7437 of 8 September 2025 · applicable since **8 December 2025** (Article 6). First comprehensive reform since 2002.

1. POLICE CUSTODY AND FAIR TRIAL

- Notification of rights from the moment of deprivation of liberty: assistance of a lawyer, contact with a relative, interpreter where necessary.
- The silence of a person in custody cannot be construed as a confession.
- Broader access to legal assistance throughout the proceedings.

2. PRE-TRIAL DETENTION AS THE EXCEPTION

Pre-trial detention is permitted only if no other measure can secure the proper conduct of the proceedings or public safety; every detention order must be **reasoned in writing**. Electronic monitoring and criminal mediation are now formally provided for.

3. VICTIMS

Right to information on the progress of proceedings, legal and social support, specific schemes for women and children who are victims of violence. Creation of a **National Crime Observatory** to put criminal policy on an evidence basis.

4. TWO STRUCTURAL PROVISIONS

- **Article 3**: initiating prosecution for offences against public funds is reserved to the public prosecutor, upon referral in particular by the Court of Audit or the general inspectorates, with a central role for the Crown Prosecutor General at the Court of Cassation.
- **Article 7**: only associations recognised as being of public utility and duly authorised in advance may join proceedings as a civil party.

5. ALTERNATIVE SENTENCES

Law No. 43.22 on alternative sentences · applicable since August 2025.

Community service, electronic monitoring, restriction of certain rights and supervision measures, day fines: courts have alternatives to short prison sentences, now applied in practice in 2026.

6. CRIMINAL CODE: THE AWAITED OVERHAUL

EXPECTED

Withdrawn from Parliament in 2021, the draft Criminal Code, which reworks some 457 articles and introduces new offences (cybercrime, invasion of privacy), was not reintroduced before the end of the legislature. Its review was postponed in April 2026; it is among the new majority's priorities.

WHAT IS AT STAKE FOR BUSINESSES

- **Internal investigations**: align interview, evidence preservation and escalation protocols with the new procedural safeguards.
- **Senior executives**: prepare for the handling of police custody (designated lawyer, instructions, communication).
- **Victims of financial offences**: structure the complaint and the civil-party claim from the outset, including criminal mediation.
- **Compliance**: anticipate the future Criminal Code on digital and data matters.

LEGAL PROFESSIONS IN FORCE

03

The legal profession: Law No. 66.23

Law No. 66.23 on the organisation of the legal profession · Dahir No. 1.26.75 of 18 August 2026 · Official Bulletin of 20 August 2026 · applicable upon publication (Article 146). Repeals Law No. 28.08. Adopted by the House of Representatives on 19 May 2026, then at second reading on 6 July; by the House of Councillors on 7 July; full review by the Constitutional Court before promulgation.

1. ENTRY AND TRAINING

- Degree required: **master's**, specialised master's or equivalent in law; a bachelor's degree is no longer sufficient. Age limit kept at 45.
- Competitive entrance **examination** replaces the previous exam; one year of training at the Lawyers' Training Institute.
- 24-month traineeship: 20 months in a firm designated by the President of the Bar (bâtonnier), 4 months in a government body or public institution; final exam before the certificate of aptitude.
- Mandatory continuing education; “specialist lawyer” certification; for the Court of Cassation, 15 years at the Bar and 20 hours of training per year.

2. MANDATE AND SCOPE

- **Mandatory written mandate**, with compulsory particulars (identity of the parties, case number, subject of the dispute, fee arrangements); appointment at the hearing recorded in the minutes counts as a mandate.
- **Special written power of attorney** required for the release of attachments and the deregistration of entries (mortgages, pledges over business assets).
- Wider reserved activities: representation before public authorities, drafting of corporate documents, arbitration, mediation, legal advice, acting as sports and artists' agent.

3. PRACTICE STRUCTURES

Sole practice; collaboration agreement within the same Bar; partnership between lawyers from different Bars, limited to two lawyers; professional civil partnership; assistant lawyer; cooperation agreements with foreign firms.

4. INTERNATIONAL OPENING

- A foreign lawyer from a State bound to Morocco by a convention may practise after admission to the roll of a Moroccan Bar.
- The Minister of Justice may authorise a firm from a non-convention State to act on a **specific investment project or contract**; registration on a separate list, at the Rabat Bar if the project spans several cities; the authorisation ends with the project.
- A Moroccan lawyer practising abroad may open a second office in Morocco.

5. CLIENT FUNDS, GOVERNANCE, DISCIPLINE

- Deposit and settlement account for each Bar, on the **CARPA model**; funds from the enforcement of judgments pass through it; standardised registers, receipts, annual audit.
- President of the Bar: single, non-renewable three-year term; at least one third women on Bar councils, failing which elections are void.
- Professional secrecy reaffirmed, including during searches; interim administration of law firms; stronger role for the public prosecutor.

A READING FOR FOREIGN INVESTORS

Project-based authorisation opens a regulated route for cooperation between international firms and Moroccan Bars. Major investment transactions benefit from involving counsel admitted in Morocco from the outset, to ensure compliance with the reserved scope and local execution.

The adoul profession: Law No. 51.26

PUBLISHED

Law No. 51.26 on the organisation of the adoul profession · Dahir No. 1.26.58 of 28 July 2026 · Official Bulletin No. 7533 · entry into force 90 days after publication, i.e. in November 2026.

ENTRY

- Candidates aged 21 to 45 on the date of the examination; bachelor's degrees in Sharia, Islamic studies or law.
- Competitive examination, two-year traineeship (six months of theory, eighteen months in practice), final examination.
- Proportional representation of women in governing bodies.

DIGITAL AND ARCHIVING

- Acceptance of the **qualified electronic signature**.
- Daily filing of deeds on a digital platform supervised by the Ministry of Justice.
- Permanent retention of originals and registers; ten years for supporting documents.

ETHICS AND SUPERVISION

- Professional secrecy, keeping of registers, compliance with regulated fees, prohibition of conflicts of interest.
- Ban on soliciting and advertising, subject to a fine of MAD 15,000 to 30,000; professional websites allowed under conditions.
- Annual inspection by the judge in charge of adoul notarial practice; interim suspension of up to three months; scale of penalties up to removal from office, with appeal to the administrative court.

Judicial officers: Law No. 46.21 and its decree

IN FORCE

Law No. 46.21 on the organisation of the profession of judicial officer (Dahir of June 2025) · **Decree No. 2.25.885** adopted by the Government Council on 2 April 2026.

The decree sets the conditions of the end-of-traineeship examination, the rules on travel by judicial officers and the wearing of the profession's insignia. It dovetails with the overhaul of service under the Code of Civil Procedure: service by a judicial officer now coexists with electronic service, which requires choosing the safest channel depending on the recipient and the stakes.

Other professions under reform

EXPECTED

PROFESSION	STATUS AS AT 18 OCTOBER 2026
Notaries	Reform of entry and training in preparation, with a dedicated institute.
Court-appointed experts	Draft law under consultation between the Ministry of Justice and the General Secretariat of the Government.
Judicial mediators	Draft law under consultation.
Sworn translators	Revision included in the overall reform of the judicial professions.

SUMMARY

The direction is consistent: competitive entry and initial training at an institute, continuing education, traceability of funds, digitisation of deeds and stronger supervision. For businesses and individuals, the legal certainty of deeds improves; for practitioners, the cost of compliance rises.

TAX IN FORCE

2026 Finance Law: control through data

04

Finance Law No. 50.25 for the 2026 budget year · Dahir No. 1.25.67 of 10 December 2025 · Official Bulletin No. 7465 bis of 16 December 2025. Last finance law of the 2021-2026 legislature, continuing Framework Law No. 69.19 on tax reform.

1. CORPORATE INCOME TAX (CIT)

- **Real estate capital gains of non-residents** with no establishment in Morocco: return due within 30 days following the month of disposal; CIT at 20%, or 35% if the net gain reaches MAD 100m.
- **Private equity UCIs**: tax transparency; exemption of FPCC and SPCC, taxation at investor level; mandatory breakdown of distributions.
- **Microfinance** institutions converted into a bank or finance company: transitional regime, exclusion from the 40% rate for five financial years.
- **International shipping**: exemption from withholding tax on vessel chartering, leasing and maintenance paid to non-residents.
- **Sports companies**: CIT exemption for five financial years; donations deductible up to 20% of profit and MAD 5m.

2. PERSONAL INCOME TAX (PIT)

- **Employees of CFC companies**: flat 20% PIT for up to ten years, with the option of the progressive scale.
- **Foreign-source investment income**: return and payment before 1 April of the following year.
- **Disposals of securities not held with an intermediary**: payment within 30 days of each transaction.
- 50% allowance on the capital gain from the sale of a business for professionals aged 65 and over who cease trading (capped at MAD 1m).
- **Social solidarity contribution** extended for 2026 to 2028: 1.5% to 5% depending on profit, from MAD 1m.

3. WITHHOLDING TAXES: A TIERED TIMETABLE

MEASURE	1 JULY 2026	1 JAN. 2027	1 JAN. 2028
5% withholding on rents paid to companies and to taxpayers under the net real or simplified net income regimes	Turnover ≥ MAD 500m	Turnover ≥ MAD 350m	Turnover ≥ MAD 200m
VAT withholding on services (75% with a tax compliance certificate, 100% without)	Banks, insurers, turnover ≥ MAD 500m	Turnover ≥ MAD 350m	Turnover ≥ MAD 200m

4. VAT

- Statement of transactions with non-residents attached to the return.
- Exemption for capital goods of companies under investment agreements extended from 36 to 60 months.
- Reverse charge on purchases of waste and recovered materials.

5. PROCEDURES AND COMMON OBLIGATIONS

- **Mandatory electronic accounting** with an accounting entries file.
- **Mandatory email address** registered with the tax authority (DGI) for notices.
- **Combined audit** of individuals: accounting audit and overall tax position review in a single procedure.
- **Companies in difficulty**: prior electronic filing with the tax authority, failing which the limitation of tax claims is not enforceable.
- Limitation period lifted if the conditions of a tax incentive granted against guarantees are breached.

6. REGISTRATION DUTIES

TRANSACTION	2026 REGIME
Transfer of real property, real rights or a business above MAD 300,000, paid by non-traceable means or without specifying payment terms	**Additional 2% duty** since 1 July 2026, limited to the portion paid in cash
Disposal of shares in unlisted tax-transparent real estate companies or companies predominantly holding real estate	Rate reduced from 6% to **5%**
Disposal of shares in other companies	Exemption subject to a **certificate that the company is not real-estate predominant**
Credit deeds of credit institutions	Exempt
Guarantees, mortgages, pledges over businesses and releases	Fixed duty of **MAD 200**
Intra-group transfers of current assets (Article 161 bis-I)	Fixed duty of MAD 1,000

STRATEGIC READING

The cost of bank security falls sharply, while the cost of a poorly documented real estate transaction rises. Deeds must now describe payment terms and the instruments used precisely.

> *"Moroccan tax reform is no longer read in its rates, but in the information flows it imposes."*

2027 budget: the guidelines

BEFORE PARLIAMENT

The general guidelines of the draft 2027 Finance Law were presented to the Council of Ministers on **17 October 2026**. The bill is to be tabled in Parliament before 20 October.

FRAMEWORK	ASSUMPTION
Growth	**4.7%**
Inflation	**0.7%**
Budget deficit	**3% of GDP**

ANNOUNCED PRIORITIES

- Purchasing power and a sustainable welfare state: structural reform of markets and pricing policies from 2027, increase in direct social assistance, universal health coverage.
- Integrated national programme for youth integration through education, training and employment.
- Personal income tax relief announced in the new majority's programme, to be phased in.

TO WATCH IN THE FINAL TEXT

- Trade-offs between PIT cuts, spending control and the new revenue needed to meet the 3% target.
- Extension of withholding to the MAD 350m tier on 1 January 2027.
- Possible adjustments to the incentive regimes under the Investment Charter.

REAL ESTATE AND LAND IN FORCE

05

From documentary trust to institutional verification

National register of powers of attorney

Law No. 31.18 amending and supplementing the Code of Obligations and Contracts · decree of 2024 · order of October 2025 · rolled out to all first-instance courts on **1 June 2026**.

01 **Scope.** Any power of attorney for the transfer, creation, modification or extinction of a real right in immovable property.

02 **Registration as a condition of validity.** A power of attorney not entered in the electronic register kept by the court registries has no effect vis-à-vis the Land Registry.

03 **Form.** Authentic deed drawn up by an authorised professional.

04 **Purpose.** To end forged powers of attorney, or those revoked without third parties' knowledge, the main vector of property spoliation, which particularly affects Moroccans living abroad and foreign heirs.

Mandatory notarised deeds: Law No. 41.25

Law No. 41.25 · Dahir No. 1.26.30 of 3 July 2026 · Official Bulletin No. 7526 of 16 July 2026.

The law rewrites Article 4 of the Real Rights Code (Law No. 39.08): deeds transferring title to real estate or creating, transferring, amending or extinguishing a real right, together with promises to sell and related powers of attorney, must be executed as an **authentic deed** before a notary or an adoul, failing which they are void, unless a specific provision states otherwise. The option of a deed with certified date drawn up by a lawyer admitted to the Court of Cassation is abolished. The co-ownership (Law No. 18.00), off-plan sale (Article 618-3 of the Code of Obligations and Contracts) and lease-to-own (Law No. 51.00) regimes are aligned accordingly.

Urban planning and development

Law No. 64.23 establishing the regional urban planning and housing agencies · **Law No. 34.21** amending Law No. 25.90 on subdivisions, housing estates and land division · Official Bulletin No. 7533 of 10 August 2026.

Regionalisation of urban engineering and adjustment of the regime for subdivisions and major public-interest development projects, with the stated aim of speeding up the review of investment projects.

Taxation of transactions

- Additional 2% duty on untraced transfers above MAD 300,000.
- Return within 30 days on real estate capital gains of non-resident companies.
- 5% rate on disposals of shares in companies predominantly holding real estate.
- 5% withholding on rents, in tiers until 2028.

RECOMMENDED PROTOCOL FOR ANY ACQUISITION

01 Check the land title and the history of entries.

02 Verify that any power of attorney is entered in the national register.

03 Document a fully traceable payment.

04 Anticipate the reporting obligations of a non-resident seller.

EMPLOYMENT LAW IN FORCE

The right to strike: the first year of application

06

Organic Law No. 97.15 setting the conditions and procedures for exercising the right to strike · Constitutional Court decision of 12 March 2025 (constitutional, with observations on Articles 1, 5 and 12) · Dahir of 18 March 2025 · Official Bulletin of 24 March 2025 · in force since **24 September 2025**. Last organic law provided for by the 2011 Constitution.

1. GENERAL SCHEME

The law ends a fourteen-year legal vacuum. It adopts a definition of strike action aligned with International Labour Organization standards and permits strikes in defence of employees' direct and indirect interests.

2. EFFECTS ON THE EMPLOYMENT RELATIONSHIP

- A striking employee is in a state of **temporary suspension of the contract**, without pay (Article 6).
- Prohibition of any **disciplinary sanction** and of **replacing strikers** (Article 9).
- Obstruction by employers punishable by fines of up to **MAD 200,000**.

3. BARGAINING AND TRUCE

The social partners may conclude collective agreements establishing a temporary **social truce** (Article 8); according to the Constitutional Court, such a truce does not prevent the right to strike from being exercised once it expires.

> *"A constitutional right finally organised: a strike becomes a process, no longer a trial of strength without rules."*

4. COMPANIES WITHOUT UNION REPRESENTATION

Following the Constitutional Court's observation on Article 12, employees of a company with no union structure must be able to exercise their right to strike in full. Implementing texts must respect the spirit of the organic law.

5. RELATED REFORMS EXPECTED

- Implementing texts of the organic law.
- Revision of the Labour Code, in consultation with the social partners.
- Ministry of Employment and Social Dialogue entrusted to Mr Abderrahim Chahid in the new government.

EMPLOYER COMPLIANCE

- Map essential activities and minimum service.
- Update internal rules and social dialogue procedures.
- Train management on the prohibitions (replacement, sanctions, obstruction).
- Consider a social truce agreement during collective bargaining.

BANKING, FINTECH AND DIGITAL IN PROGRESS

07

Crypto-assets: towards a MiCA-inspired framework

Draft Law No. 42.25 on crypto-assets · preliminary draft of 5 August 2025 prepared by the Ministry of Economy and Finance with Bank Al-Maghrib and the AMMC (Moroccan Capital Market Authority) · in the adoption process.

1. LEGAL CHARACTERISATION

Crypto-assets are defined as digital representations of value or rights that can be transferred using blockchain or other distributed ledgers. They form a **distinct category of financial assets** and not a means of payment; transactions remain subject to foreign exchange regulations.

2. SUPERVISORY ARCHITECTURE

ACTOR	REGIME	AUTHORITY
Crypto-asset service providers (platforms, custody, transfer)	Licensing; capital, governance and compliance requirements	AMMC
Utility token issuers	White paper approved before any public offering	AMMC
Asset-referenced token issuers	Reserved to licensed banks and payment institutions	Bank Al-Maghrib

3. EXCLUSIONS

Central bank digital currencies, non-fungible tokens and mining activities.

4. MARKET INTEGRITY AND AML/CFT

- Customer identification for every transaction, with no threshold; data retained for ten years; suspicious transaction reports to the ANRF (National Financial Intelligence Authority).
- Insider dealing, market manipulation and dissemination of misleading information penalised.
- Graduated sanctions: warning, suspension, withdrawal of licence, fines, criminal penalties.

OPEN QUESTIONS IN THE DEBATE

- Licensing restricted to legal entities, and the level of capital requirements for start-ups.
- Treatment of self-custody and decentralised finance.
- Interplay with exchange controls and the taxation of capital gains.

Other reforms

- **Personal data**: Law No. 09.08 and the CNDP remain the positive law; a European-inspired overhaul is expected EXPECTED
- **CFC financial centre**: flat 20% PIT for employees of companies holding CFC (Casablanca Finance City) status, for ten years.
- **Banking mediation**: growing role of the Moroccan Centre for Banking Mediation as a dispute resolution channel.

FAMILY AND SUCCESSION EXPECTED 2027

Family Code: a reform ready, a vote postponed

08

Guidelines approved by His Majesty the King on **23 December 2024** (139 proposals, following the opinion of the Higher Council of Ulema) · referral to the new legislature confirmed on 26 September 2026 · the 2004 Family Code (**Law No. 70.03**) remains applicable.

1. MARRIAGE

- Marriage age set at 18 for both sexes; exception at 17 under strict conditions and judicial oversight.
- Marriage of Moroccans abroad possible without two Muslim witnesses where their presence is impossible.

2. POLYGAMY

- The wife may stipulate in the marriage contract a prohibition on a second marriage, which then binds the husband.
- In the absence of such a clause, polygamy limited to exceptional cases assessed by the judge.

3. CHILDREN

- The custodial mother becomes the child's legal representative.
- Custody retained if the mother remarries, under the judge's supervision.

4. PROPERTY ACQUIRED DURING MARRIAGE

The wife's domestic work is recognised as a contribution to the assets acquired during the marriage, which may be relied on upon dissolution even if the property is registered in the husband's name.

> *"Family property law is the part of the reform with the most direct operational impact for private investors."*

5. SUCCESSION AND GIFTS

- The **marital home** is excluded from the division of the estate in favour of the surviving spouse.
- Parents with only daughters may make valid gifts to them without actual taking of possession.
- In mixed-faith couples, each spouse may bequeath or give property to the other.
- Inheritance shares remain unchanged.

6. PROPOSALS REJECTED BY THE ULEMA

Paternity established by DNA testing outside marriage, abolition of ta'sib (agnatic residuary inheritance), inheritance between Muslims and non-Muslims.

FOR INTERNATIONAL FAMILIES

- Transitional rules will be set by the law itself: no action is required at this stage.
- Wealth strategies (gifts, bequests, structuring of assets in Morocco) should be reviewed upon adoption.
- Mixed couples and Moroccans living abroad are directly concerned by the management of acquired assets and the legal representation of children.

2027 LEGISLATIVE PROGRAMME

09

A new legislature, an agenda already written

Ms Fatima Ezzahra El Mansouri was appointed Head of Government on 29 September 2026; the government was appointed on *16 October 2026*. The majority (PAM, Istiqlal, USFP, PPS) holds 207 seats. Mr Abdellatif Ouahbi remains at Justice, Mr Fouzi Lekjaa heads Economy, Finance and Public Performance, and Mr Ryad Mezzour Industry, Trade and Investment.

EXPECTED TEXT	CONTENT AND STAKES	HORIZON	LIKELIHOOD
2027 Finance Law	Growth of 4.7%, deficit of 3%; pricing reform, social assistance, youth integration; PIT trajectory.	Vote in December 2026	●●●
Family Code	Text prepared; tabling and vote among the majority's top social priorities.	2027	●●○
Criminal Code	Overhaul of some 457 articles; cybercrime, privacy, sentencing.	2027	●●○
Crypto-assets · Draft No. 42.25	Adoption by the Government Council, then parliamentary review; AMMC and Bank Al-Maghrib licensing texts.	2027	●●○
Implementing texts of the Code of Civil Procedure	Electronic platforms, electronic service, online judicial sales.	2026-2027	●●●
Implementing texts of Law No. 66.23	Training institute, entrance examination, Bar deposit accounts; Bar elections.	2026-2027	●●●
Notaries, experts, mediators	Completion of the reform of the judicial professions.	2027	●●○
Personal data	Overhaul of Law No. 09.08: legal basis, transfers, sanctions, data protection officer.	2027-2028	●○○
Labour Code	Revision by consultation; implementing texts of the organic law on strikes.	2027-2028	●○○
Regional companies	Laws announced on regional companies and the regulation of pricing channels.	2027	●●○

Likelihood of adoption within the stated horizon, in the firm's assessment: ●●● high, ●●○ moderate, ●○○ uncertain.

THE FIRST 100 DAYS

Measures mentioned for the start of the term concern direct social assistance, raising the age limit for teaching recruitment examinations, a majority charter and a review of the government programme, balancing immediate measures against long-term reforms.

OUR READING

2027 will be a year of **implementation** rather than rupture: stabilisation of the 2026 codes through regulations, then political arbitration on the two major social texts, the Family Code and the Criminal Code.

ROADMAP

What to do now?

10

The 2026 reforms call for concrete adjustments. Below are the priority actions by category of stakeholder.

LEGAL AND LITIGATION DEPARTMENTS

01 Revise procedural templates and timetables in light of the 2026 Code.

02 Organise the receipt and tracking of electronic notices.

03 Reassess the litigation portfolio against the new appeal thresholds.

BANKS AND CREDITORS

01 Include a contractual service address, physical and electronic, in agreements.

02 Provide for a special written power of attorney for releases and deregistrations.

03 Build electronic judicial sales into security enforcement strategies.

FOREIGN INVESTORS AND FUNDS

01 Confirm the enforcement route for judgments: bilateral convention, reciprocity or arbitration.

02 Anticipate non-resident obligations (capital gains, withholding, VAT statement).

03 Structure the involvement of foreign counsel under Law No. 66.23.

DEVELOPERS AND PROPERTY OWNERS

01 Check the registration of powers of attorney and the form of mandates.

02 Ensure full traceability of payments above MAD 300,000.

03 Follow the set-up of the regional urban planning and housing agencies.

EMPLOYERS

01 Establish a protocol for managing strikes and minimum service.

02 Update payroll and the 5% withholding on business rents.

FINTECH AND FINANCIAL PLAYERS

01 Prepare licensing applications ahead of the crypto-asset framework.

02 Audit data processing ahead of the overhaul of Law No. 09.08.

INTERNATIONAL FAMILIES AND PRIVATE WEALTH

01 Inventory assets held in Morocco and powers of attorney in force.

02 Prepare a review of gifts and bequests upon adoption of the Family Code.

Timetable for the next twelve months

DEADLINE	OBLIGATION OR EVENT	STAKEHOLDERS CONCERNED
November 2026	Entry into force of Law No. 51.26 on the adoul profession	Families, property buyers
December 2026	Vote on the 2027 Finance Law; Bar elections	All taxpayers; professions
1 January 2027	Withholding on rents and VAT extended to companies with turnover of MAD 350m or more	Companies, landlords, service providers
31 March 2027	Return on foreign-source investment income received in 2026	Resident individuals
2027	Implementing texts of the procedural codes; expected tabling of the Family Code and the Criminal Code	Legal departments, families

THE FIRM

Advising those who invest, finance and reform

Laamrani Law Firm combines litigation and advisory practice before the Moroccan courts with first-hand experience of standard-setting, alongside regulators and international financial institutions.

3	1999	12	13
Bars: Casablanca, Paris, Montréal	start of practice in the legal professions; firm founded in 2012	lawyers and legal professionals in Casablanca	sectors covered by Morocco's PMR assessment for the World Bank and the OECD

INVESTORS AND COMPANIES

- Market entry, structuring and regulatory approvals.
- Banking, finance and Fintech, crypto-assets.
- Mergers and acquisitions, real estate, employment law.
- Commercial litigation and enforcement.

DONORS AND INTERNATIONAL ORGANISATIONS

- Contractual expert to the World Bank, the IFC, the OECD and the EBRD.
- Sector regulatory diagnostics and competition assessments.
- Drafting and review of legislative and regulatory texts.

GOVERNMENTS AND REGULATORS

- Co-drafting of Draft Law No. 42.25 on crypto-assets alongside Bank Al-Maghrib and the AMMC.
- Transfer of Moroccan regulatory experience to partner States, in Africa and beyond.

ARBITRATION AND DISPUTE RESOLUTION

High-value domestic and international arbitrations, maritime arbitration, proceedings conducted in London, Paris and Geneva; mediation, notably banking mediation. Recognised practice in insurance and reinsurance.

PUBLICATIONS

Droit bancaire marocain (LexisNexis, 2023) · *Le rôle du gouverneur au Maroc* (L'Harmattan) · "La nature juridique du traité de réassurance", *The MENA Business Law Review*, 2018 · *Droit des Fintechs au Maroc* (LexisNexis, forthcoming).

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Moroccan law is changing fast. We follow it from the inside, for those who invest in it.

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