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**STATE AND LEGAL MECHANISM
OF ENSURING INVESTMENT ACTIVITY IN THE FIELD
OF ENVIRONMENTAL PROTECTION**

The interaction between the two thriving fields of modern legal science, namely the investment law and environmental law, multi-faceted and requires careful study. The historical development of these two branches of law is characterized by a transition from poorly defined standards and principles, often controversial and limited legal rules to create complex legal mechanisms for their regulation. These transformations have also changed the relations between investment activities and environmental regulation. This study focuses on the integrated study of state-legal mechanism of ensuring the investment activities in the sphere of environmental protection and use of natural resources. This article discusses the activities of the state, public authorities governing the provision of investment activities in the sphere of environmental protection and the role of the state and its authorities as subjects of investment activity. The study revealed the importance of public investment management in the field of environmental protection and use of natural resources and given their characteristics, the more determined methods of state regulation and the new. The study of theoretical and practical recommendations for improvement of the current legislation of the Republic of Kazakhstan and practice of its application.

Key words: investment activity, state administration, state authorities, environmental protection, use of natural resources.

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**Қоршаған ортаны қорғау саласындағы
инвестициялық қызметті қамтамасыз етудің
мемлекеттік-құқықтық механизмі**

Қарқынды дамып келе жатқан заманауи заң ғылымдарының екі саласының, атап айтқанда, инвестициялық құқық пен экологиялық құқықтық арақатынасы көпқырлы және терең зерттеуді қажет етеді. Осы екі құқық саласының тарихы дамуы жиі қарама-қайшы болып табылатын әлсіз анықталған стандарттар мен қағидалар және шектелген заңи нормалардан күрделі құқықтық механизмдерді құру мен оларды реттеуге дейінгі ауысумен сипатталады. Бұл өзгертулер, сондай-ақ инвестициялық қызмет пен экологиялық реттеудің арасындағы қатынастарды өзгертті. Бұл зерттеу қоршаған ортаны қорғау және табиғи ресурстарды пайдалану саласындағы инвестициялық қызметті қамтамасыз етудің мемлекеттік-құқықтық механизмін кешенді зерделеуге арналған. Мақалада қоршаған ортаны қорғау саласындағы инвестициялық қызметті қамтамасыз етуді

реттейтін мемлекеттік органдар, мемлекеттің қызметі, сонымен қатар инвестициялық қызметтің субъектілері ретіндегі мемлекет пен оның органдарының ролі қарастырылған. Зерттеуде қоршаған ортаны қорғау және табиғи ресурстарды пайдалану саласындағы инвестициялық қызметті мемлекеттік басқарудың мәні ашылған және оның сипаттамасы берілген, осыған қоса мемлекеттік реттеудің әдістері анықталған және жаңалары ұсынылған. Зерттеудің нәтижесінде Қазақстан Республикасының қолданыстағы заңнамасын жетілдіру бойынша және оның қолданылу тәжірибесіне теоретикалық және тәжірибелік ұсыныстар тұжырымдалған.

Түйін сөздер: инвестициялық қызмет, мемлекеттік басқару, мемлекеттік органдар, қоршаған ортаны қорғау, табиғи ресурстарды пайдалану.

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Государственно-правовой механизм обеспечения инвестиционной деятельности в сфере охраны окружающей среды

Взаимодействие между двумя процветающими областями современной юридической науки, а именно инвестиционного права и экологического права, многогранно и требует тщательного исследования. Историческое развитие этих двух отраслей права характеризуется переходом от слабо определенных стандартов и принципов, часто противоречивых и ограниченных юридических норм до создания сложных правовых механизмов их регулирования. Эти преобразования также изменили отношения между инвестиционной деятельностью и экологическим регулированием. Данное исследование посвящено комплексному изучению государственно-правового механизма обеспечения инвестиционной деятельности в сфере охраны окружающей среды и использования природных ресурсов. В данной статье рассматриваются государственная деятельность, государственные органы, регулирующие обеспечение инвестиционной деятельности в сфере охраны окружающей среды, а также роль государства и его органов как субъектов инвестиционной деятельности. В исследовании раскрыты значение государственного управления инвестиционной деятельностью в сфере охраны окружающей среды и использования природных ресурсов и дана его характеристика, более того определены методы государственного регулирования и предложены новые. В результате исследования сформулированы теоретические и практические рекомендации по совершенствованию действующего законодательства Республики Казахстан и практики его применения.

Ключевые слова: инвестиционная деятельность, государственное управление, государственные органы, охрана окружающей среды, использование природных ресурсов.

Introduction

In the Republic of Kazakhstan, according to the Constitution, one of the fundamental principles of the state's activity is economic development for the benefit of the whole people (Constitution of the Republic of Kazakhstan, 1995). Foreign investments are the leading tool for the development of the world and national economic systems, as well as a means of integrating Kazakh entrepreneurs into the system of the international economic space. Investment activity is increasingly carried out with the participation of private foreign capital, which makes the problem of legal regulation of foreign investments more important not only at the national but also international level, and for legal science – the development and comprehension of this problem.

According to the Constitution of the Republic of Kazakhstan, the state aims at protecting the environment, which is favorable for human life and health people (Constitution of the Republic of Kazakhstan, 1995). Throughout the history of human economic and production, activities were the main source of impact on natural processes. Consuming natural resources, changing the natural environment, people exert a significant influence on the quality of the surrounding natural environment, which in turn affects the welfare and development of the nation. Unfortunately, not all is well in this sphere of public relations. Over the past few years, the state of the environment in the Republic of Kazakhstan has not only not normalized, but continues to deteriorate, despite falling production volumes in environmentally unfavorable sectors of the country's economy.

The Republic of Kazakhstan as an entity of international law, having joined the majority of environmental conventions, has adopted a number of obligations in the sphere of environmental protection and rational use of natural resources. Nevertheless, the state is also a party to international treaties in the field of the promotion and protection of foreign investment. In addition to the main trend in the regulation of economic and investment cooperation between states, there is a tendency to conduct scientific research by representatives of environmental and legal science in matters of investment in the field of environmental protection and the use of natural resources. Nowadays, there are many problems that need to be resolved. This is the lack of legal regulation of investment activities, and the lack of effective state regulation mechanisms for the rational use of natural resources in modern Kazakhstan.

Theoretical-methodological bases of the article

The theoretical basis of the research was scientific research on the issues of legal protection of the environment and the use of natural resources, general theoretical works of legal scholars on the theory of law, as well as on constitutional, civil and international law. The research was based on the works of S.B. Baisalov, D.L. Baideldinov, L.K. Yerkinbayeva, Zh.S. Elyubaev, J. Vinuales, T. Treves, A. Tanzi

In the development of the topic, the works of researchers in the field of philosophy, also economics and ecology, natural and technical sciences were used.

The methodological basis of the research is the methods and methods of scientific knowledge that established in science. In particular, such general scientific methods as logical, systemic, functional, method of analysis and synthesis, as well as the dialectical method as the fundamental general scientific method of cognition of processes and phenomena of the objective world and the private-scientific methods based on it are used: historical-legal, comparative legal, formally legal.

Discussion

Effective transformation of economy is impossible without active state intervention in regulating financial flows, capital investments in production facilities and in the field of social security. The role of state involvement in regulating investment relations in the sphere of environmental protection and use of natural resources remains significant, especially the fact that natural resources are owned by state.

Before moving on to the concept of state management in the sphere of investment activity, it should be noted that there is management not only in legal branch, but in science in general.

In fact, management is one of the most difficult and responsible areas of intellectual and practical activities of people. It is sphere welfare of society and fates of people depend on. Management exists in interaction of people within subjective factor.

M. Weber wrote: «state is a dominating relationship of people over people, based on legitimate (i.e. considered legitimate) violence as a means». This is classical interpretation of state as a structure, capable of defining behavior of people authoritatively and achieving it by coercive means (Weber, 1994:300).

State management is regulating activity of state as a whole (activity of state representative bodies, executive bodies, prosecutor's office, courts, etc.). In a broad sense, state management characterizes all the activities of state in organizing effects of special law subjects on social relations by representative bodies, executive bodies, prosecutor's office, courts, etc.).

As noted, L.K. Yerkinbayeva: «term 'state management' has been widespread in domestic and foreign scientific literature and in the legislation of Soviet republics. Over seventy years it was widely used in our country, with constitutional and legislative basis for this form of state activity (Еркинбаева, 2011: 157).

At all times issues on state, its concept, nature and role in society were discussion matters in constitutional law and jurisprudence. Born by society, its contradictions, state inevitably carries elements of contradiction within self, its activities and social role are contradictory (Елюбаев, 2010: 61).

The prerogative of state is to maintain order and national security of country, which will be the basis for developing investment activities.

In our opinion, state regulation of investment activity is activity of state represented by its authorities and aimed at implementation of state policy in the sphere of investment activities.

State regulation of investment activities is necessary in order to ensure implementation of public interests of society and state and to create better conditions for economic development of country.

State regulation of investment activity is a system of legislative, executive and supervisory nature, carried out by competent state institutions to stimulate investment activity and economic growth based on it. Legislative regulation of investment activity is intended not to cancel principles and mechanisms

of market economy and not to replace them by decision-making, but rather to promote favorable conditions for stimulating investment activity of entities, based on the market mechanism (Kovacks, 2013).

As a whole, state uses administrative and economic methods of influence on investment activity and economy by publications and adjustment of relevant legislative acts, by carrying out certain economic, including investment policy, in order to perform their functions in the field of investment activities.

The state is to connect interests of society, aimed primarily at preserving its well-being, in regulating investment activity in the sphere of environmental protection and use of natural resources.

One of the most important tasks for state is a clear systematic management of public finances. Effectiveness of state in the face of crisis depends on the level of organization of public finances, degree of selection mechanisms for legal regulation used by the state in the process of formation and use of state cash fund (Gordon, 2013).

State intervention must benefit all segments of society in order to achieve the most efficient social production. Public production can be efficient only when there is harmonious development for all the structures of society, i.e. when along with manufacturing sector, investments provide necessary development of social, economic and cultural spheres.

Implementation of investment policy through appropriate legislation, essentially aimed at improving socio-economic situation in society as a whole. Solving economic problems is closely related to legal issues, so, according to some experts, investment policy can be considered the most important direction of state socio-economic policy to achieve goals by public administration and legal security of funds.

There is no special law regulating state activity in the field of investment. In 2003, the Law «On state support of direct investments» was abolished. However, abolition of this law was understandable, since 2003 the Law «On Investments» has been adopted which contains necessary rules on state support (Закон РК «Об инвестициях», 2003).

Basic principles of state investment policy were legally registered in the Law «On state support of industrial and innovative activity», adopted in 2012 (Закон РК «О государственной поддержке индустриально-инновационной деятельности», 2012). This document defined preconditions for promoting investment processes. According to this law, the purpose of state support of industrial innovation

activities is to increase competitiveness of national economy by stimulating development of priority economic sectors defined by the President of the Republic of Kazakhstan. One of the main objectives is to increase investment attractiveness and export potential of industrial innovation subjects.

The law defines industrial-innovative activity as activity of individuals or legal entities, related to implementation of industrial and innovative projects with a view to ensuring environmental safety in order to increase productivity and provide incentives for developing priority sectors of economy or with promotion of domestic processed goods, works and services in domestic and (or) foreign markets, with participation of capital in it, directly or indirectly owned by the state.

It should be noted that the state created a few National institutions as subjects of industrial and innovative system, performing state support for industrial and innovative activity. National Development Institute was created to involve the state to support investment activities in the field of attracting investments, which include the following functions:

1) conducting analytical studies to improve investment attractiveness of the Republic of Kazakhstan;

2) providing information on activities of foreign investors, including organization of meetings between investors and state bodies, subjects of industrial – innovative activities, as well as with associations of private enterprise entities, carrying out business-forums, conferences and seminars on investment issues, creates and maintains a database of foreign investors;

3) promoting favorable investment image of the Republic of Kazakhstan, including provision of information on investment opportunities;

4) monitoring implementation of official agreements reached following the results of negotiations with foreign investors;

5) monitoring of industrial-innovative projects implemented with participation of foreign investors.

The state also takes measures to attract foreign investments including:

1) search and negotiations with potential foreign investors to attract them to participate in industrial and innovative projects;

2) attracting subjects of industrial and innovative activities to participate in business forums, conferences and seminars on investment topics;

3) dissemination of information on industrial and innovative projects in foreign media through foreign establishments of the Republic of Kazakhstan, as well as through foreign diplomatic missions

and equivalent representative offices and consular institutions on the territory of the Republic of Kazakhstan (Закон РК «О государственной поддержке индустриально-инновационной деятельности», 2012).

According to the Law of RK «On investments», investment ombudsman was created, whose main functions are the following:

- consideration of investors appeals’ on issues arising during implementation of investment activities in the Republic of Kazakhstan and recommendations for their solving, including interacting with government agencies;

- assistance of investors in addressing emerging issues in the court and pre-trial procedures;

- elaboration and submission of recommendations on improving legislation of the Republic of Kazakhstan to the Government of the Republic of Kazakhstan (Постановление Правительства РК «Об утверждении Положения о деятельности инвестиционного омбудсмена», 2014).

In the framework of State Program of Industrial-Innovative Development of Kazakhstan for 2015-2019, large investment projects will be implemented in accordance with proposals of business structures with total investment of more than 400 billion KZT, aimed at increasing of production volumes and value added products and reducing negative impact on environment (Указ Президента РК «Об утверждении Государственной программы индустриально-инновационного развития Республики Казахстан на 2015-2019 годы, 2014).

4 out of 10 challenges, identified by the Strategy ‘Kazakhstan-2050’, directly relate to environment issues and use of natural resources: global energy security (All developed countries increase investments in alternative and ‘green’ energy technologies) (Стратегия Казахстан – 2050). By 2050 their usage will help generate up to 50% of all energy consumed. Obviously, the era of hydrocarbon economy has ended. Kazakhstan is one of the key elements of global energy security. Our country, possessing large oil and gas reserves of the world level, will not recede from its policy of reliable strategic partnership and mutually beneficial international cooperation in the energy sector.):

- exhaustion of natural resources (in conditions of scarcity and depletion of Earth’s natural resources, consumption growth unprecedented in human history will fuel multidirectional both negative and positive processes). Kazakhstan has a number of advantages. Other countries and nations will need our resources. It is essential that we rethink our attitude to our natural wealth. We need to learn how to

properly manage it, saving our export revenues from their sales in the treasury, and most importantly – effectively transform natural resources of our country to sustainable economic growth (Стратегия Казахстан – 2050).

The Law «On investments» and other normative-legal acts regulate foundations of investment activity in the Republic of Kazakhstan, including activity performed by foreign individuals and legal entities.

This Law hardly has any regulations for environmental protection. Article 11 only proclaims the purpose of state support of investments, which is to create favorable investment climate for developing economy and stimulating investments into creating the new, expansion and updating of operating productions applying modern technologies, professional training staff in Kazakhstan as well as environmental protection (Закон РК «Об инвестициях», 2003).

The important place in system of state regulation measures for investment activity is examining investment projects. All investment projects are the subject to assessment regardless of funding sources and ownership forms of objects to their approval in accordance with the law of RK (Vinuales, 2010: 22)

Examination of investment projects is carried out in order to prevent from creating objects, the use of which violates the rights of individuals and legal entities and state interests or does not meet requirements of duly approved standards (norms and rules), and to assess investment effectiveness.

The state provides guarantees of investment activity to entities and protects their capital investments. Thus, all potential investors have equal rights when practicing investment activity. Investments can be nationalized only under condition of preliminary and equivalent compensation of losses caused to subjects of investment activities; they may be requisitioned by the decision of state bodies within cases, procedures and terms defined by RK legislation.

Taxation system is very important for environmental management, based on payable principle of this activity. There is an indisputable fact that the state fully remains the owner of natural resources (except for the right of land ownership) and has the right to determine specific conditions of their use within interests of whole society.

State ownership of natural resources is dominant in the structure of legally defined ownership forms. The state established its ownership rights for land, water, mineral resources, forests, wildlife and other objects. However, having based on this, the question arises on delimitating state ownership of natural resources between subjects of country (Kekic, 2009).

Article 85 of the Constitution of the Republic of Kazakhstan defines that «local state management is exercised by local representative and executive bodies which are responsible for the state of affairs in the territory». This means that municipal ownership includes municipal land and other natural resources in the territory of local representative bodies. Accordingly, local authorities manage this property. In accordance with laws, they have the right to transfer municipal property for temporary or permanent use to natural and legal persons, rent, dispose in the established manner as well as make other trades with property, being in municipal ownership, determine terms in contracts and agreements to use objects privatized or transferred to use. Local authorities may also establish conditions in public interest to use lands, located within boundaries of municipality, in accordance with law.

However, if there are all the necessary legal acts, why is it not as harmonious as it seems? The state of natural resources and protection of environment leaves much to be desired. As it was mentioned above, Kazakhstan adopted the Concept on transition to green economy. This concept requires a clear legislative framework to attract foreign and domestic investment in industry.

Having based on international practice of organization of attracting investments into national economy, besides creating a clear and stable legislative framework, the state forms proper system for state regulation of investment activity in the face of specially authorized bodies, primarily in the executive branch (Белякова, 2006: 56).

Professor S.B. Baisalov and L.V. Plyashenko classified state agencies into three groups: 1) bodies of general competence; 2) bodies of departmental competence; 3) bodies of special competence (Байсалов, 1976: 180).

M.M. Brinchuk divides all bodies of state administration in the field of environmental protection and natural resource management into three categories: bodies of general competence, bodies of special competence, functional organs (Бринчук, 2002:226).

N.B. Mukhitdinov classifies management bodies in the field of environmental protection and natural resource management into three types: a) bodies of general competence; b) bodies of special control; c) and other bodies (Мухитдинов, 1992: 97).

L.K. Yerkinbaeva believes that existing state bodies in the Republic of Kazakhstan falls into four kinds by their competences: bodies of special competence, bodies of interbranch competence and functional bodies (Еркинбаева, 2011:177).

In our opinion, state bodies regulating investment activity in the sphere of environmental protection and use of natural resources can be divided into the following: bodies of general competence (President, legislative bodies, government); bodies of special competence (ministries, committees, agencies).

The most important management subject is the President of the Republic of Kazakhstan within relations in the sphere of investment activity in the sphere of environmental protection and use of natural resources with general competence. The importance of President's participation in state management of investment activities in the field of environmental protection and use of natural resources is determined by his implementing general management of executive authorities within articles 40 and 44 of the Constitution – he ensures coordinated functioning of all the governmental branches, determines main directions of domestic policy (Сабденов, 2008: 67).

The highest state authorities make decisions, reducing proposals on various directions of state investment policy into a law. They take into account both government's proposals and recommendations of international organizations (Boyd, 2015).

Ministry of Investment and Development of Kazakhstan was created in 2014 in order to perform regulatory functions. It is a public authority of the Republic of Kazakhstan carrying out management in the spheres of industry and industrial-innovative development, scientific and technological development of the country, including state investment policy and policy of investment support, creating favorable investment climate; state geological studying, reproduction of mineral resource basis, rational and integrated subsoil use, state management of subsoil use in groundwater and therapeutic mud, solid minerals, except for uranium and coal; energy saving and increasing energy efficiency and implementing state policy to support investments, etc.

Functions of state legalization and registration of investment and subjects of investment activities are entrusted to the Ministry of Finance, National Bank, Investment Committee of the Ministry of Investments and Development of Kazakhstan. Functions of general economic and foreign trade state regulation in the investment field are carried out by the reorganized Ministry of National Economy. Functions of financial-credit and currency regulation and control in the sphere are fulfilled by Ministry of Finance, National Bank, Ministry of National Economy.

Functions of fiscal-tax state regulation and control in relation to subjects of investment activities are within jurisdiction of created State Revenue

Committee of the Ministry of Finance of the Republic of Kazakhstan .

According to the Law «On investments» in Kazakhstan there is an authorized body for investments. It is a state body established by the Government of the Republic of Kazakhstan for concluding investment contracts and control over their execution. At the moment this is the function of Investment Committee, established under the Ministry for Investment and Development of Kazakhstan, main functions of which are: to implement state support for investments; interact with investors implementing priority investment projects due to the principle 'one window' for an investor; assist investors in providing the guaranteed order from interested legal entities in accordance with investment contracts concluded between authorized body and investor; adopt the established decision on granting state in-kind grants; adopt the decision on granting investment preferences; accept, register and consider applications for investment preferences; control over observing terms of investment contracts; conclude, register and terminate investment contracts.

Official reports of state authorities of the Republic of Kazakhstan and normative legal acts affecting investors' interests are published in the order established by legislation of the Republic of Kazakhstan.

Investors, including minority investors, are guaranteed free access to information on registration of legal entities, their charters, registration of real estate transactions, issued licenses and other specified issues in legislation of the Republic of Kazakhstan, associated with investment activities and not containing commercial and other secrets protected by law (Байдельдинов, 2007: 117).

The role of public administration in this field is determined by the value of state bodies in mechanism of environment protection (Ibid, 2007: 202). In the triad of stakeholders – a citizen, a user of nature- investor and a state – public authorities, take a special place. They have special legal and administrative means to ensure implementation of environmental legal requirements, having opportunities to use state coercion if it is necessary. First of all, they have a responsibility for ensuring environmental protection in the framework of state ecological functions. Secondly, they are entitled to observe compliance of their environmental rights and legitimate interests with legislation on environment.

Currently, system of state bodies, exercising functions in the sphere of nature management and environmental protection, is highly complex and variable. However, as it was mentioned above, we can distinguish two main groups of bodies for state

ecological control – bodies of general and special competence.

In order to improve structure of governing bodies of environmental protection and ensuring rational use of natural resources of the Republic of Kazakhstan, the President decided to establish the same vertical system of state management and control bodies over preserving and improving environment, reproduction and rational use of natural resources of the state at the national, district and regional levels. Government activities are associated with identification and solution of the most important general measures and establishment of main directions in this area, development and implementation of state environmental programs, definition of environmental standards and limits of using natural resources. The content of these powers is the essence of state environmental measures. In regulating environmental relations, normative acts are of great importance, issued by the Government of the Republic of Kazakhstan. Environmental Code of the RK, Law «On subsoil and subsoil use», changes and additions to Forest, Land and Water Codes have been adopted and put into action recently. State bodies of special competence are specifically assigned to carry out relevant environmental features in accordance with the provisions approved by the Government or private accepted government act. State authorities are divided into three types by scope and nature of competences: cross-sectoral, sectoral and functional.

The 2002 OECD report «Foreign Direct Investment and Environmental Protection: Experience of mining sector» points out: «Convergence of political objectives of mining sector in Kazakhstan and interests of foreign investors, increased investments in mining industry gave impetus to transfer advanced technologies and management in the last decade. Latest inflows of foreign direct investments in the sector of non-ferrous metals have not made a significant contribution to any positive environmental impact at the national level. At the local level environmental consequences are rather scattered and not common. They focus on implementation of innovative technologies and measures to promote more efficient use of natural resources. Mining remains inherently problematic from an environmental point of view. The issues of environmental protection in mining industry of Kazakhstan are the result of poor implementation and enforcement of environmental legislation for many years. Other priorities also play their parts» (OECD, 2002). It has been more than ten years since the publication date of this report, the Republic of Kazakhstan adopted many legal acts, but in general, essence remains the same: poor

implementation and enforcement of environmental legislation. This suggests that activity of state bodies should be strengthened, not vice versa.

This is evidenced by the fact that the Ministry of Environment and Water resources of the Republic of Kazakhstan was abolished in 2014. At this stage, part of the Ministry's mandate transferred to the Ministry of Agriculture, the other part – to the Ministry of Energy. However, none of the ministries contains a specifically authorized Committee for environment protection, but transfers this function in addition to other committees (e.g. Committee of Forestry and Wildlife, Committee of Water Resources). In our view, this, in turn, complicates implementation of measures for environment protection, because of absence of a special body.

The mission of the Ministry of Agriculture of the Republic of Kazakhstan is to create conditions for increasing competitiveness of agriculture, sustainable development, water, fisheries, forestry and hunting through effective creating, coordinating and implementing state policy.

The Ministry of Energy of the Republic of Kazakhstan is the central executive body of the Republic of Kazakhstan, carrying out formation and implementation of state policy, coordination of process management in the areas of oil and gas, petrochemical industry, transportation of raw hydrocarbons, governmental regulation of oil and gas production and gas supply, pipeline, power generation, coal industry, nuclear energy, environmental protection, nature management, protection, control and supervision over rational use of natural resources, solid waste, development of renewable energy sources, control over state policy in developing 'green economy' (Положение о Министерстве энергетики РК, 2014).

The function of establishing rules and regulations for rational use of natural resources and environmental protection, standardization in the field of ecology. The bodies of state environmental control within their competences adopt normative acts containing rules, requirements and norms on rational use, reproduction and protection of lands, forests, waters, mineral resources, fauna and other natural resources. These acts are an important part of environmental law (Miga, 2011: 20).

There is currently a problem of rational use of natural resources and environmental protection in the world. We can take state management of natural resources in the United States as an example.

Two independent departments of the Ministry of Internal Affairs manage use of natural resources

located on federal lands in the US: Bureau of Land Management and Minerals Management Service (U.S. department of the interior bureau of land management).

Bureau of Land Management is subordinated to the assistant of minister. Main powers and competencies of this body are currently concentrated in the 1976 Federal law on land policy and management. Powers of the Bureau include use of surface land and subsoil of administered territory and managing subsoil use of land in the area of 370 million acres within the responsibility of other federal agencies. The agency regulates land use in the territory it controls, based on the principle of integrated, multi-purpose and rational use of natural resources, combination and comparison of economic activity with the task of environmental protection on the basis of regional land-use plans.

One of the main tasks of the Bureau is to provide federal lands for development of energy and mineral resources. It concludes bilateral and multilateral contracts with other institutions to manage grazing lands for their sustainable and productive use (Philippe Sands). A constant duty of the Bureau is still conducting inventory of grazing land. It is also responsible for preservation and reproduction of forests in the process of timber harvesting. Its range of authorities includes specific environmental protection functions (Bureau of Land Management). Lands with unique natural qualities are the subject to special protection, allowing including them in protected wildlife. Minerals Management Services a federal agency of the Ministry of Internal Affairs of the United States established in 1982 from the departments Geological Survey and Land Management Bureau. It is responsible for managing natural and economic resources of America, ensuring effective governance in the field of alternative renewable energy sources such as wind and ocean waves, as well as and conventional energy and mineral resources on the continental shelf, including environmentally safe exploration, development and production of oil and natural gas. In addition, the Service ensures collection and distribution of revenues from mineral extraction. Managing revenues from natural resources is one of the main tasks of Service, as it collects and distributes over 54 billion dollars for bonuses, rents and royalties from companies that extract natural resources in federal lands, including the coast and Amerindian lands. Thus, the Service is the main source of income for the United States in these issues (Summaries of Major Statutes Administered by the Environmental Protection Agency: report).

Results

Thus, it is impossible to identify peculiarities of state management of investment activities in the field of environmental protection and use of natural resources without studying specific character of ecological-legal measures to ensure it. The measures include environmental regulations, state environmental expertise and other types of examinations and state supervision over rational use and protection of mineral resources and safety of work related to subsoil use.

The lack of officially proclaimed and sustained public investment policy and holistic investment legislation has a huge impact on state participation in regulating investment activities in the field of environmental protection and use of natural resources.

Moreover, state regulation of investment activity in the sphere of environment protection and natural resources management is a purposeful activity of state, represented by its bodies responsible for implementation of state policy in the sphere of investment activities and activities in the field of environmental protection and rational use of natural resources. The role of state bodies in ensuring investment process in the field of environmental protection and use of natural resources takes a special place. In turn, state is necessary to ensure investment attractiveness of natural resources to improve country's economy. At the same time, use of natural resources should not harm environment. These questions are very important within protecting national economy and environmental protection. It is necessary to create an authorized committee for protecting environment, which will not be included in any ministry and will be established as an independent organization. In addition, activities of state bodies in the field of regulating investment activities in the sphere of environmental protection and use of natural resources is based on state control in the sphere of investment activities and protection of natural resources. If a system of state bodies in the sphere of investments is harmonious and does not require major changes, regulation of environmental protection requires major changes. It is necessary to reestablish the Ministry of Environmental Protection. The Republic of Kazakhstan needs the body, regulating this sphere of activity. Since preservation and rational use of natural resources are necessary for future generations.

Conclusion

The main reason for unsatisfactory state of investment involving in economy of Kazakhstan

is low quality level of legislative framework. Favorable investment climate must begin with improving legal regulation of investment activities. The lack of officially proclaimed and sustained public investment policy and holistic investment legislation has a huge impact on state's involvement in regulation of investment activity in the field of environmental protection and use of natural resources. As many countries, the Republic of Kazakhstan may face the problem related to regulating environment protection in investment activities. The state, in turn, needs to address issues of environmental security clearly in investment activities. In this regard, clear, fair and rational system of environmental legislation is an important step towards state environmental policy based on the Constitution. Effective state regulation should provide direction of funds for activities to restore and improve ecological situation in the country.

Thus, role of activities of state bodies in ensuring investment process in the field of environmental protection and use of natural resources takes a special place. The state, in turn, should ensure investment attractiveness of natural resources to improve country's economy. At the same time, use of natural resources should not harm environment. These questions are very important with a view to national economy and environmental protection. We need a supra-departmental public body, which activities would be aimed only at environmental protection and rational use of natural resources and independent economic activities. It is necessary to pass a special law to restore environment, as a result of nature users' activities, including investment activities.

One of possible solutions to problem of insufficient investment in nature preservation can be introduction of new environmental policy at the state level, which will include both environmental insurance system and norms of state promoting clean production.

It is recommended to include following main directions as key points:

- to improve investment policy in the field of environmental protection and use of natural resources;
- to determine sector protection of natural resources as a priority for investment;
- to improve normative and legal support;
- to create conditions for attracting international companies with production of high-tech product.
- foreign investments should not lead to environmental disasters in regions. It is important to examine legal framework, regulating environmental consequences of activities of foreign companies.

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