

Flash Report

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Recent legal developments



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On June 29 the Parliament passed the first reading of several draft laws. The most important developments are as follows:

1. Draft law #5148 proposes to introduce mandatory accreditation of the representative offices (ROs). If adopted, ROs which are operating in Ukraine will be required re-apply for accreditation.

This draft law also imposes an obligation for ROs to accounting and prepare and submit financial statements to the authorities.

2. Draft #6329 envisages that starting from January 1, 2011, reports on all social security charges should be submitted to the State Pension Fund only. If implemented, this state authority will be the only body to audit these charges.

PwC will continue to monitor these developments and will inform you on the progress.

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