

# Flash Report

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## *All general activity permits in one law*

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## *All general activity permits in one law*

Recently the President signed the Law On the List of Permits for Business Activity No. 3392-VI of 19 May 2011 (the "Law"). The Law will come into legal force starting from 1 January 2012.

The Law defines the list of permits required for performance of most business activity in Ukraine, except for certain specified activities, e.g. exports control, regulation of financial services, protection of fair economic competition, etc. Requirements to obtain permits for these activities shall be governed by other laws.

Such consolidation of general permit requirements in one law will simplify business activity and help to protect companies from unreasonable claims from the authorities.

It is also important to note that the Law is limited to permits and does not address requirements regarding obtaining licenses.