

Flash Report

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New law simplifies setting up a business in Ukraine

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Parliament adopts a new law that simplifies setting up a business in Ukraine

On 15 April 2014, the Ukrainian Parliament adopted the Law “On making certain changes to legislative acts of Ukraine regarding simplification of business set-up” (“the Law”)*.

Among the key changes are:

- Mandatory requirements to have an official company seal for legal entities will no longer apply;
- The statutory fee for the state registration of newly established legal entities and individual entrepreneurs will be abolished.

The Law is expected to be signed by the interim President of Ukraine and will come into force six months after the day of its publication.

We will keep you updated on further developments in this area.

**Draft Law No. 2258a dated 07.06.2013*