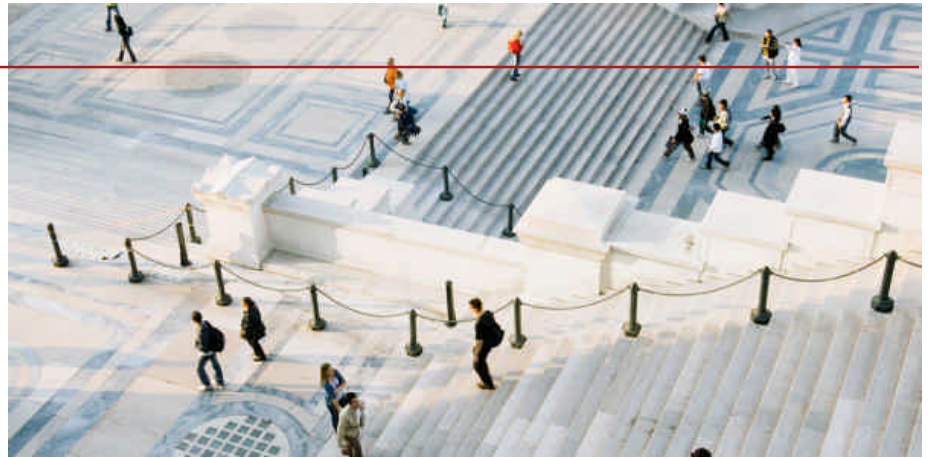


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New rules in licensing



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New Law on licensing of commercial activities

On 28 March 2015 the new Law on licensing of commercial activities* was published.

The law is aimed at simplification of licensing procedures. In particular, a number of activities will be no longer subject to licensing, e.g.:

- Certain construction activities;
- Production of securities forms;
- Collection and use of information on credit history;
- Procurement, processing, and metallurgical processing of scrap ferrous and non-ferrous metals;
- Customs brokerage activity.

However, some of these business activities will require special permits.

The Law will come into force on 28 June 2015.

We will keep you updated on further developments on this issue.

**Law No. 222-VIII "On licensing of commercial activities" dated 2 March 2015*