



Ukraine Legal Market News

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Amendments to the Procedure for Disclosure of Information by Issuers of Securities

Pursuant to the Resolution of the State Commission on Securities and the Stock Market of Ukraine No.948, dated August 14, 2009 (registered with the Ministry of Justice of Ukraine on September 07, 2009) the Amendments to Regulations on Disclosure of Information by Issuers of Securities (hereinafter – the “Amendments”) were adopted.

The mentioned Amendments relate to issuers – closed joint stock companies, which have not effected the public placement of securities. Pursuant to the Amendments the mentioned above persons shall disclose the regular information in accordance with the procedures provided for other issuers of securities.

The Amendments are effective since October 6, 2009.

City Construction Substantiation: New State Construction Rules

The Ministry for Regional Development and Construction of Ukraine approved the State Construction Rules Б.1.1-4-2009 “Content, Substance, Rules for Drafting and Approval of City Construction Substantiation”.

It should be noted that according to recent amendments to the Law of Ukraine “On Planning and Development of Territories” (Article 24) the “City Construction Substantiation” (*Mistobudivne Obgruntuvannya in Ukrainian*) (hereinafter – the “Substantiation”) is one of the key documents to be prepared and approved for the purpose of construction permit obtaining. The Substantiation shall be mandatory prepared and approved in case the construction takes place in the cities which has no local rules for constructions and in each case of construction on the sites located outside the cities.

The State Construction Rules Б.1.1-4-2002 “Content, Substance, Rules for Drafting and Approval of City Construction Substantiation” are effective since October 01, 2009.

Amendments to the Criminal Procedure Code of Ukraine on the Election of the President of Ukraine

The Law of Ukraine No. 1616-VI dated August 21, 2009 “On Amendments to the Laws of Ukraine on the Election of the President of Ukraine” came into effect on September 10, 2009.

According to the mentioned Law the criminal liability was introduced for:

- voting at the elections (referendum) for more than one time (punishment - fine, correctional treatment or deprivation of freedom);
- willful evasion of a member of the electoral commission from work in the commission for no good reason (punishment - fine or deprivation of freedom).

Furthermore, Amendments to the Criminal Procedure Code of Ukraine were introduced by the Law. In particular, public prosecutor, investigator, interrogating officer are obliged to hold any actions regarding electoral

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commission, particular members of electoral commissions, premises, electoral documentation, technical equipment in case when the criminal case is instituted and respective confirming documents are available only. However, the list of the confirming documents is not clarified in the Law, but most probably under this document one should understand the decision on institution of the criminal case.

The KPD Law Firm's News

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