



SOŁTYSIŃSKI
KAWECKI
SZLĘZAK



LEGAL CHANGES IN THE BUSINESS ENVIRONMENT IN POLAND 2014-2015

JAN JARMUL, 18 SEPTEMBER 2015

NEW ACT ON FACILITATION OF CONDUCTING BUSINESS ACTIVITY (IN FORCE SINCE 1 JANUARY 2015)

- element of the „friendly state” deregulation policy (total of over 280 changes in more than 100 laws)
- reduction of formal/administrative burdens relating to VAT-registration, statistical reporting obligations, excise matters
- simplification of certain tax obligations (e.g., unified taxation of private use of company cars)
- facilitation of access to financing from the national/local environment protection funds

AMENDMENTS TO COMMERCIAL COMPANIES CODE AND NATIONAL COURT REGISTER ACT (IN FORCE SINCE 1 DECEMBER 2014 AND 15 JANUARY 2015)

- „pro-startup” modifications relating to the foundation process of commercial companies
- improvement of the information exchange system between registry courts and various public authorities
- online registration of typical partnerships and limited partnerships (in addition to already existing e-LLC)

NEW RESTRUCTURING LAW (TO ENTER INTO FORCE ON 1 JANUARY 2016)

- measure of the so-called „second chance policy”
- restructuring procedures as alternative to „regular” (liquidation) bankruptcy
- IT-maintained register of bankruptcies/restructurings
- practical adjustments to existing bankruptcy procedures

NEW ACT ON BONDS (IN FORCE SINCE 1 JULY 2015)

- more flexibility for issuer of bonds/bondholders (terms of issue may now be amended)
- meeting of bondholders to facilitate communication/decision process
- extended catalogue of issuers (SPVs, foreign entities)
- certain new types of bonds (e.g., subordinated bonds)
- more flexibility on interest

AMENDMENTS TO CONSTRUCTION LAW (IN FORCE SINCE 28 JUNE 2015)

- simplifications concerning the statutory scope of a construction project
- simplifications the required notifications/filings for various construction works (e.g., telecommunication lines)
- removal of the requirement to notify the commencement of the construction works

NEW ACT ON CONTROL OF CERTAIN INVESTMENTS (TO ENTER INTO FORCE ON 1 OCTOBER 2015)

- government to decide on the list of „specially protected” entities (from strategic areas of economy)
- „special protection” may also include 100%-privately owned businesses
- Minister of State Treasury may object to acquisition of a „material stake” (20% or more) in a protected entity



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