

**LAW OF UKRAINE
ON ENTERPRISES IN UKRAINE**

(Enacted by SC Resolution #888-12, of March 27, 1991)

(Changed and amended according to Laws of Ukraine

#2032-12 of 4 January 1992

#2544-12 of 7 July 1992

#2554-12 of 7 July 1992

#2685-12 of 14 October 1992

#2932-12 of 26 January 1993

#3170-12 of 4 May 1993

#3180-12 of 5 May 1993

#3292-12 of 17 June 1993

#3716-12 of 16 December 1993

#318/94 of 22 December 1994

#75/95 of 28 February 1995

#82/95 of 2 March 1995

#90/95 of 14 March 1995

#262/95 of 5 July 1995

#357/96 of 10 September 1996

#419/96 of 16 October 1996

#481/96 of 12 November 1996

#483/96 of 12 November 1996

#20/97 of 23 January 1997

#725/97 of December 16, 1997

#72/98 of February 4, 1998

Resolutions of the Supreme Council of Ukraine

#1293 -12 of 4 July 1991

#158/94 of 29 July 1994)

Decrees of the Cabinet of Ministers of Ukraine

#8-92 of 15 December 1992;

#10-92 of 15 December 1992;

#23-92 of 31 December 1992;

#24-92 of 31 December 1992;

#9-93 of 21 January 1993;

#10-93 of 21 January 1993;

#14-93 of 22 January 1993;

#15-93 of 19 February 1993;

#20-93 of 17 March 1993;

#39-93 of 26 April 1993;

#41-93 of 29 April 1993;

#42-93 of 29 April 1993;

#48-93 of 10 April 1993)

(The Law extends to punishment and medical-working enterprises under the Ministry of Interior pursuant to the Resolution of the Supreme Council of Ukraine #3786-12 of 23 December 1993; see also the Resolution of the Cabinet of Ministers #352 of 4 June 1994)

(The Law extends to enterprises under the National Agrarian University pursuant to the Resolution of the Supreme Council of Ukraine #158/94 of 29 July 1994) 2

(In the title and the text of the Law words "the Ukrainian SSR", "the Council of Ministers", "arbitration", "state arbitration" are substituted respectively with the words "Ukraine", "the Cabinet of Ministers", "the court of arbitration" according to the Law N2685-12 of 14 October 1992)

This Law is aimed at realization of the Declaration on the State Sovereignty of Ukraine.

This Law sets up types and organizational forms of enterprises, regulations for their establishment, registration, reorganization and liquidation, organizational mechanism for business undertakings under the conditions of transition to market economy.

This law establishes equal legal conditions for activities of enterprises regardless their forms of ownership and organizational forms.

This Law is aimed at providing independent activities of enterprises, sets up their rights and responsibilities during economic activities, regulates relations between enterprises and other enterprises and organizations, councils of people's deputies, state managing bodies.

Extract (unofficial translation)

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Article 20. Planning of Enterprise Activities

1. Enterprise (except kazenne enterprises) shall independently plan its activities and set up perspectives for development on the basis of demand for produced products, jobs, services and the necessity conditions to provide the productive process and social development of the enterprise, increase of incomes.

The plans shall be based on the state orders and agreements, concluded with consumers (buyers) of goods, jobs, services and suppliers of material-technical resources.

2. Enterprise shall fulfil works and supplies for the state demands on the contractual basis in accordance with the procedure, set up by the legislative acts of Ukraine.

3. While preparing plans for the economic development, the enterprises shall approve with the respective council of people's deputies measures, which may cause ecological, social, demographic and other after-effects, which concern interests of the population of the respective territory and shall be materially responsible before councils of people's deputies for damaging after-effects of their activity.

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Article 27. Guarantees for Rights and Interests of Enterprises

1. The state shall guarantee rights and legal interests of the enterprises.

While fulfilling economic and other activities an enterprise has a right on own initiative to take any decisions, that do not contradict to the legislation of Ukraine.

There shall be prohibited an interference into economic or other activities of an enterprise by state, public and cooperative bodies, political parties and movements, excluding where it is provided by the legislation of Ukraine.

2. Republican and local state and public bodies and their officials, while taking decisions concerning an enterprise and also in their relations with them, shall observe the provisions of this Law. The state bodies and officials may interfere into enterprise activities only within their competence, as provided by the legislation. Where a state or other body issues an act beyond its competence or the legislation, or there appear disputes in this connection, the enterprise has a right to apply to court or arbitration court for recognizing this act as invalid.

Losses (including expected, but not received income), caused to an enterprise due to orders of state or other bodies or officials, who violated the enterprise rights, shall be subject to compensation at their expense. Disputes regarding compensation of losses shall be settled in court or arbitration court in accordance with their competence.