

BiH Federation government session

Amendments and Supplements to the Company Law Proposed

The government discussed the draft Law on amendments and supplements to the Law on chambers of commerce in F BiH. In order to find the best solutions, voting on this legal project is anticipated for the next government session

[P.3] The proposed law on amendments and supplements to the Company law, defined by the Federal government yesterday includes Bulldozer Committee proposals for securities of the BiH Federation and certain suggestions of wider expert and business public.

Direct and basic reason for amendments and supplements to the Law are proposals from the Action plan for removal of administrative roadblocks for investments in BiH, adopted by governments on state and entity levels, and recommendations from the Report of the Consultative Service for Foreign Investments, as a joint body of the International Financial Corporation and the World Bank. The proposed legal solutions more fully and adequately regulate legal significance of company registration and ways, deadlines and importance of publishing the documents and events relevant for status and lawfulness of a shareholders' company." A shareholder can implement the right of participation and making decisions in functioning of a shareholder's company in person or through a proxy. Core capital of an l.t.d. cannot be below KM 2000 (in accordance with current regulations, it is KM 10000), and minimum individual investment is KM 100 (currently it is KM 2000.) The way of conveying and functioning of a shareholder's company assemblies is also regulated by amendments and supplements to the Law. The proposed changes shall facilitate foundation and registration of economic subjects, which is in accordance with efforts that local authorities put, in cooperation with international institutions, in order to implement necessary reforms in all segments of the society.

Discussion on amendments and supplements to the Law on chambers of commerce in FBiH

The government discussed the draft law on amendments and supplements to the Law on chambers of commerce in FBiH. In order to find the best solutions, voting on this legal project has been anticipated for the next government session. The Bulldozer Committee initiated changes, aiming at creation of a more favorable economic environment for local and foreign investments.

FBiH Government adopted Internal rules for their work. This document, in accordance with the Law on FBiH Government, regulates internal organization and way of work of the government and its working bodies, as well as relations and cooperation with the FBiH Parliament, canton governments, BiH Council of Ministers, RS and Brcko District governments, the way of providing publicity to the work of FBiH government and other issues that are important for its efficient work.

Government fulfills Bulldozer Committee requests

As for the Bulldozer Committee proposals, the FBiH Government obliged federal ministries to prepare proposals for amendments to the existing and passing of new regulations that are prerequisites for implementation of reforms in all FBiH segments. Out of 28 proposals related to the BiH Federation, seven laws are already in parliamentary procedure (Law on bankruptcy and Law on liquidation, and a set of five environmental laws.)

