

Law of Ukraine

“On Foreign Economic Activities”

**Date of Entry into Force:
July 1, 1991**

This law sets out principles for carrying out foreign economic activities; types foreign economic activities; subjects involved therein; basic principles for state regulation of the above-mentioned activities.

Article 6 of this law lays down basic requirements to agreements (contracts) concluded by subjects of foreign economic activities, and norms, which determine application of relevant laws to such agreements.

Chapter II of the law (Articles 7-23) is devoted to the regulation of foreign economic activities. Article 7 sets forth purposes and methods of such regulation. It also stipulates the following legal regimes applicable to foreign subjects of economic activities: national regime, the most favorable treatment, and special treatment (or treatment of special economic zones, customs unions).

Article 9 determines bodies of state regulation of foreign economic activity and their powers and authority. Article 12 of the law provides for obligatory distribution of currency earnings of subjects of foreign economic activity that are residents of Ukraine. Article 13 sets out principles of customs regulation in foreign economic activity. Article 14 governs issues arising out of making settlements by subjects of foreign economic activities and crediting thereof.

Article 16 stipulates licensing and quota requirements with respect to foreign economic activities. The following types of export (import licenses) are permitted under this Article:

- general;
- single (individual);
- open (individual);
- antidumping (individual);
- compensatory (individual);
- special (individual).

Article 17 stipulates imports and exports, which are under a ban.

Chapter III of the law (Articles 24, 25) governs special legal regimes of foreign economic activities.

Economic relations between Ukraine and other countries and international organizations are regulated by Chapter IV of the law (Articles 26, 27).

Chapters V and VI (Articles 28-31 and 32-37 respectively) are devoted to the protection of rights and interests of subjects of foreign economic activity and state, and issues pertaining to responsibility of subjects of foreign economic activities.

Chapter VII of the law is devoted to the procedure for settling disputes arising in foreign economic activity.
