

## IMF's benchmarks and soft commitments

### **Ukrainian Parliament made a first step toward establishing consolidated public investment fund**

The Verkhovna Rada has approved, in its first of two readings, a draft law #12245, which introduces amendments to the Budget Code aimed at improving public investment allocation aligned with the relevant IMF structural benchmark.

The reform establishes a unified public investment fund to consolidate funds previously allocated across multiple programs, including infrastructure, environmental management, and energy efficiency. This fund will be managed by the Strategic Investment Council under the Cabinet of Ministers.

*Source: the Verkhovna Rada of Ukraine*

### **Ukrainian authorities miss structural benchmark deadline**

Last week, the Verkhovna Rada removed the controversial anti-journalist bill (#10242) from its agenda, effectively delaying its progress. However, the Law-Enforcement Committee had incorporated amendments to the Criminal Procedure Code into this draft law, aimed at meeting a structural benchmark to address issues arising from the expiration of pre-trial investigation time limits.

With no additional parliamentary sessions scheduled for the remainder of the year, it is now clear that Ukraine will miss the end-December 2024 deadline for this benchmark.

*Source: the Verkhovna Rada of Ukraine*

### **MPs seek to block international experts from governance appointments**

A group of 56 MPs, primarily representing factions such as the Batkivshchyna (Fatherland) party and the Opposition Platform for Life, has submitted a constitutional appeal challenging the involvement of international experts in selecting officials for key state bodies.

If the Constitutional Court upholds this appeal, it could significantly disrupt Ukraine's reform efforts by barring international participation in appointing leaders to anti-corruption agencies (e.g., NABU and SAP), judicial institutions (e.g., the High Council of Justice), the Accounting Chamber, customs, and other oversight bodies.

This move raises concerns about the potential rollback of reforms and jeopardizes Ukraine's commitments to international partners.

*Source: Facebook of Roksolana Pidlasa*

## Parliament extended tax and customs incentives

The Verkhovna Rada adopted draft laws #12266 and #12267, extending several tax and customs exemptions for 2025. Key measures include customs duty exemptions for ammunition and drones production components, tax breaks for the import of unmanned aerial vehicles (UAVs), night vision devices and anti-drone rifles, postponement of Euro-6 vehicle standards implementation until 2027, extending VAT exemptions for the Ukrainian film industry during martial law etc.

*Source: the Verkhovna Rada of Ukraine*

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### Obligations to the EU

## Parliament meets one of Ukraine Plan requirements

The Verkhovna Rada has passed draft law #6227, amending the National Program for the Development of Ukraine's Mineral Resource Base through 2030. The draft law should come into force in 2024 to meet the deadline set in the Ukraine Plan under the Ukraine Facility mechanism of financial support from the EU.

According to the Ukraine Plan, this step shall allow to define the terms of strategic and critical raw materials, the need for regular methodological risk assessment of the level of security of their supply, the definition of a group of partner countries, and update the priorities of the national geological program, as provided for by the EU Strategic Critical Raw Materials Strategy 2030.

*Source: the Verkhovna Rada of Ukraine*

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