

IMF's benchmarks and soft commitments**Ukraine's President signs IMF-mandated Budget Code amendments on public investments**

President of Ukraine Volodymyr Zelenskyy has signed draft law #12245, introducing amendments to the Budget Code to enhance the management of public investment projects. The legislation fulfills one of the IMF structural benchmarks.

The reform establishes a general public investment fund, which will be allocated by the newly formed Strategic Investment Council within the government – a body that mirrors the composition of the Cabinet of Ministers. Under the new framework, multiple budget allocations will be consolidated into this “fund of funds”. The government will then oversee its distribution across priority projects.

Source: Verkhovna Rada of Ukraine

Obligations to the EU**Ukraine's Parliament to vote on two Ukraine Facility bills**

Verkhovna Rada of Ukraine is set to hold final votes on two legislative proposals tied to the country's commitments under the Ukraine Facility program.

Lawmakers will consider draft law #8222, which introduces a new civil service pay structure based on OECD SIGMA principles. The bill aims to classify government positions by function and align public sector wages with the private sector. Over the next five years, salaries for government employees are expected to reach 70-90% of the equivalent private-sector compensation for positions of similar complexity and responsibility. The reform is a requirement of Ukraine Plane under the Ukraine Facility program, with a Q1 2025 deadline.

Additionally, Parliament will review draft law #11290, which is said to be aimed at strengthening cybersecurity measures and enhances protection of state information resources.

Source: Verkhovna Rada of Ukraine

Anti-Corruption Committee to review ARMA reform bill ahead of final vote

Parliamentary Committee on Anti-Corruption Policy is set to review draft law #12374-d, a piece of legislation aimed at reforming the Asset Recovery and Management Agency (ARMA), ahead of its second and final reading in Parliament.

The bill introduces a competitive selection process for ARMA's leadership, granting international experts a decisive vote in the selection commission.

Under the Ukraine Facility program, the legislation must be fully adopted by March 31, 2025, to meet Ukraine's international reform commitments.

Source: Verkhovna Rada of Ukraine

Other key economic issues

Ukrainian Government allocates additional UAH 570 million for delayed payments under Winter Support and National Cashback programs

The Cabinet of Ministers of Ukraine has allocated UAH 570 million (approximately \$13.5 million) from the state budget's reserve fund to cover delayed payments under the Winter Support program and the National Cashback program.

The decision follows a public statement by the Ministry of Economy, which cited operational issues as the reason for payment delays for December and January. The funding will be used to ensure beneficiaries receive their overdue financial assistance.

Last week, Prime Minister Denys Shmyhal confirmed that the National Cashback program will be extended for the coming years, signaling continued government support for the initiative.

Source: Cabinet of Ministers of Ukraine

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