NEW ACT ON CONCESSIONARY PAYMENTS

(Act No. 68/2008 Coll. on Payments for Services Provided For Public by the Slovak Television and the Slovak Radio and amending and supplementing certain acts)

Pursuant to the explanatory report to this Act its goal is to realize changes within the system of the concessionary payments in such way that a better payer identification will be ensured and thereby also reimbursement for services of the Slovak Television ("STV") and the Slovak Radio ("SRo") will become more enforceable, which will result in an appropriate income for these institutions with lower costs regarding the system of payment collection.

This Act fully replaces up to now valid Act on concessionary payments.

The Act regulates payment, collection and enforcement of the reimbursement for services provided to the public by STV in the area of television broadcasting and by SRo in the area of radio broadcasting ("Reimbursement").

The Act changes identification of the Reimbursement, which is not any more connected with ownership of the television or radio receiver. According to the new Act the obligation to pay the Reimbursement relates to:

(a) a natural person, who is an end-consumer of electricity in the particular take place, from which the electricity is taken to be consumed in a flat or a house,
(b) an employer, whether legal entity or natural person, which employs at least 3 persons based on the employment contract or other similar employment relation.

The Act also determines the entities that are not obliged to pay the Reimbursement or, as a case may be, which are obliged to pay lower Reimbursement equal to its half. Those are for example hospitals, schools, facilities of social services, or, as a case may be, persons receiving pension and who are not living in household with other person having permanent earnings from employment.

With respect to the payers, who are natural persons, the Act stipulates fixed amount of the Reimbursement of SKK 140 per calendar month. With respect to the payers, who are employers, the Act recognizes 5 rates of the Reimbursement which vary from SKK 140 to SKK 14,000 per calendar month based on the number of employees in employment relationship or similar employment relation on the first day of the calendar month, for which the Reimbursement is paid.

According to the Act the payer is obliged to pay the Reimbursement on monthly basis not later than by the last day of the respective month, for which the Reimbursement is paid. The Act also allows payment of the Reimbursement on quarterly basis, half-year or yearly basis in advance.

According to the Act a limited liability company ("Collector") to be established by the STV and SRo shall collect or enforce the Reimbursement. Collector shall also administer registry of payers.

An electricity supplier, Head Office of Labor, Social Affairs and Family, Social Insurance Company and Land Book Administration Office are obliged to co-operate with the Collector within the extent stipulated by the Act.

The Act stipulates the penalties, which the payer is obliged to pay in case of its in delay with payment of the Reimbursement even after 30 days from delivery of the notice from the Collector.

This Act will become effective on 1 April 2008, except for certain provisions, which became effective on 1 March 2008.

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NEW HEAD OF FOOD CODE
(Notification of the Ministry of Agriculture of the Slovak Republic and the Ministry of Health of the Slovak Republic No. 67/2008 Coll. on Issuance of the Order dated 11 February 2008 No. 04650/2008-OL, on which basis the Head of the Food Code of the Slovak Republic is issued, specifying Additive Substances in Foodstuff)

This Order regulates requirements for additive substances in the foodstuff, their highest allowed quantity in the foodstuff and method of their usage. According to the Order, the additive substances are classified as colorants, sweeteners and other additive substances.

This Order is published under No. 4/2008 in the Bulletin of the Ministry of Agriculture of the Slovak Republic and in the extraordinary Bulletin of the Ministry of Health of the Slovak Republic dated 27 February 2008 and it is possible to inspect it at the Ministry of Agriculture of the Slovak Republic and the Ministry of Health of the Slovak Republic.


This Order became effective on 1 March 2008.

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MEASURE REGARDING THE ISSUERS FROM NON-EU MEMBER STATES
(Measure of the National Bank of Slovakia No. 64/2008 Coll. dated 19 February 2008 determining equal requirements for issuers with their seat in non-EU member states, which securities are admitted to trading on a regulated market)

This Measure was issued in accordance with the Act on Stock Exchange ("Act") and determines what is considered to be the equal requirements according to the Section 49 para.1 of the Act, based on which the National Bank of Slovakia may discharge the issuer with its seat in non-EU member state from certain duties stipulated by the Act, in case legal regulations of such states stipulate equal requirements or in case such issuer meets the requirements of the non-EU member state, which are considered by the National Bank of Slovakia as equal.

The Measure determines which requirements stipulated by the legal regulations of the non-EU member state are considered as equal to the particular requirements according to the Act. Namely it concerns requirements regarding:
(a) contents of the annual report and its publishing,
(b) liability of the issuer with respect to annual or, in a case that may be, half year financial report,
(c) processing of consolidated financial statements and individual financial statements and their verification,
(d) contents with respect to the information regarding holding of the general meeting,
(e) execution of voting rights, etc.

This Measure transposed into Slovak law the Commission Directive No. 2007/14/EC dated 8 March 2007 laying down detailed rules for the implementation of certain provisions of Directive 2004/109/EC on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market.

This Measure became effective on 1 March 2008.

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MEASURE ON MINIMUM LEVEL OF GUARANTEE FUND OF INSURANCE COMPANIES
(Notification of the National Bank of Slovakia No. 54/2008 Coll. on Issuance of the Measure dated 5 February 2008 No. 2/2008, which stipulates minimum level of the guarantee fund of the insurance company or a branch office of foreign insurance company)

This Measure was issued in accordance with the Act on Stock Exchange ("Act") and determines what is considered to be the equal requirements according to the Section 49 para.1 of the Act, based on which the National Bank of Slovakia may discharge the insurer with its seat in non-EU member state from certain duties stipulated by the Act, in case legal regulations of such states stipulate equal requirements or in case such issuer meets the requirements of the non-EU member state, which are considered by the National Bank of Slovakia as equal.

The Measure determines which requirements stipulated by the legal regulations of the non-EU member state are considered as equal to the particular requirements according to the Act. Namely it concerns requirements regarding:
(a) contents of the annual report and its publishing,
(b) liability of the insurer with respect to annual or, in a case that may be, half year financial report,
(c) processing of consolidated financial statements and individual financial statements and their verification,
(d) contents with respect to the information regarding holding of the general meeting,
(e) execution of voting rights, etc.

This Measure transposed into Slovak law the Commission Directive No. 2007/14/EC dated 8 March 2007 laying down detailed rules for the implementation of certain provisions of Directive 2004/109/EC on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market.

This Measure became effective on 1 March 2008.

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This Measure stipulates minimum level of the guarantee fund for the insurance companies and branch offices of foreign insurance companies depending on the field of life or general insurance they perform.

This Measure is published under No. 6/2008 of the Bulletin of the National Bank of Slovakia and it can be inspected at all branches of the National Bank of Slovakia.

This Measure transposes into Slovak law following legal regulations of the European Community and European Union:
- First Council Directive 73/239/EEC of 24 July 1973 on the coordination of laws, regulations and administrative provisions relating to the taking-up and pursuit of the business of direct insurance other than life assurance, and
- Notice regarding the adaptation in line with inflation of certain amounts laid down in the Life and Non-Life Insurance Directives.

This Measure will become effective on 1 April 2008.

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MEASURE ON MAXIMUM LEVEL OF TECHNICAL INTEREST RATE
(Notification of the National Bank of Slovakia No. 53/2008 Coll. on issuing Measure of 5 February 2008 No. 1/2008 stipulating the Maximum Level of Technical Interest Rate)

This Measure regulates the maximum level of technical interest rate in accordance with the Insurance Act.

The technical interest rate is the interest rate used by insurance company and branch of a foreign insurance company to calculate the premium and the technical reserve for the life insurance by means of actuarial mathematics. The technical interest rate is a part of insurance rate and it represents such appreciation rate of financial means, under which the value of future liabilities resulting from insurance calculated by actuarial mathematics is equal to future insurance value. The technical interest rate is set pursuant to this Measure at 2.5%.

This Measure is published in part 6/2008 of the Bulletin of the National Bank of Slovakia and it can be inspected at all branches of the National Bank of Slovakia.


This Measure will become effective on 1 April 2008.

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ORDER ON GRANTING GRANTS TO CONSUMER PROTECTION ORGANISATIONS

This Order regulates the purpose for granting a grant, conditions for granting a grant, requisites and template of an application for granting a grant and deadline for submitting an application for grant for year 2008.

The Order is published in the Bulletin of the Ministry of Economy of the Slovak Republic No. 1/2008 and it can be viewed at the Ministry of Economy of the Slovak Republic and in electronic form on the web site www.economy.gov.sk.

This Order became effective on 15 February 2008.

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OTHER SIGNIFICANT LEGAL REGULATIONS PUBLISHED IN THE COLLECTION OF LAWS IN FEBRUARY 2008 ARE AS FOLLOWS:

- Decree of the Ministry of Environment of the Slovak Republic No. 63/2008
Coll. amending Decree of the Ministry of Environment of the Slovak Republic No. 391/2003 Coll. executing Act No. 245/2003 Coll. on Integrated Prevention and Control of Environment Pollution and on amending and supplementing of certain acts,

- Act No. 62/2008 Coll. supplementing Act No. 43/2004 Coll. on Old Age Retirement Saving and on amending and supplementing of certain acts, as amended,

- Act No. 61/2008 Coll. amending and supplementing Act No. 73/1998 Coll. on State Service of the Members of the Police Corps, Slovak Information Service, Corps of the Prison and Courts Guard of the Slovak Republic and Railroad Police, as amended and on amending and supplementing of certain acts,

- Decree of the Ministry of Economy of the Slovak Republic No. 60/2008 Coll. amending Decree of the Ministry of Economy of the Slovak Republic No. 559/2007 Coll. stipulating details of principles for calculation of volume units of gas amount for energy and conditions, pursuant to which the capacity of gas and combustion heat is set,

- Decree of the Regulatory Office for Network Industries No. 59/2008 Coll. amending and supplementing Decree of the Regulatory Office for Network Industries No. 328/2005 Coll. regulating manner for examination of heat equipment system efficiency operation, indicators of energy efficiency of equipment for heat production and heat distribution, normative indicators of heat consumption, scope of economically eligible costs for examination of heat equipment system efficiency operation of and reimbursement method of these costs,

- Notification of the Ministry of Labor, Social Affairs and Family of the Slovak Republic No. 52/2008 Coll. on Deposition of Collective Agreements of Higher Level and Appendixes to Collective Agreements of Higher Level,

- Decree of the Ministry of Environment of the Slovak Republic No. 51/2008 Coll. executing the Geological Act,

- Decree of the Government of the Slovak Republic No. 50/2008 Coll. amending Decree of the Government of the Slovak Republic No. 81/2007 Coll. on Conditions for Granting Aid in Agriculture in the Form of Single Payment for Area,


- Decree of the Ministry of Economy of the Slovak Republic No. 40/2008 Coll. supplementing Decree of the Ministry of Economy of the Slovak Republic No. 67/2002 Coll. issuing List of Selected Chemical Agents, Placement of which on the Market and their Usage is Limited or Prohibited, as amended,

- Regulation of the Government of the Slovak Republic No. 37/2008 Coll. amending and supplementing Regulation of the Government of the Slovak Republic No. 266/2007 Coll. on Conditions of Granting Aid in Agriculture in the Form of Supplementary National Direct Payment for Large Cattle Units,

- Regulation of the Government of the Slovak Republic No. 36/2008 Coll. amending Regulation of the
Government of the Slovak Republic No. 159/2007 Coll. on the Conditions of Granting Aid in Agriculture in the Form of Supplementary National Direct Payments in Vegetable Production,

JUDICIAL DECISIONS

In this part are stated quotations from the reasoning of selected court rulings and opinions in civil, labor and commercial matters recently published in the From Court Practice (In Slovak: Zo súdnej praxe) journal.

EMPLOYER’S OBLIGATION TO NEGOTIATE TERMINATION NOTICE TO AN EMPLOYEE WITH THE EMPLOYEES´ REPRESENTATIVES IN ADVANCE  
(Ruling of the Supreme Court of the Slovak Republic, File No. 1 Cdo 72/2006 published in the From the Court Practice (In Slovak: Zo súdnej praxe) journal 6/2008)

Employer’s obligation to negotiate notice of termination to an employee with employees’ representatives in advance is fulfilled only if the employer’s request to negotiate termination of an employment relationship by notice or attached proposal for termination of employment relationship by notice includes requirements stipulated in Section 61(2) of the Labor Code.

Negotiation is interpreted as such form of cooperation between a respective trade-union body and an employer, during which all substantial question topics are being negotiated, prior to the subject-matter decision; though a right to decide in the subject-matter has an employer only.

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