

- **REGISTRY OF FINANCIAL STATEMENTS AND OTHER NEWS INTRODUCED BY AMENDMENT TO ACCOUNTING ACT**  
page: 1
- **WHAT INTRODUCED AMENDMENT TO INCOME TAX ACT**  
page: 2
- **PUBLICATION OF COURT DECISIONS**  
page: 2
- **CHANGES IN REGULATION OF EXCISE TAXES**  
page: 3
- **CHANGE OF SECURITIES ACT**  
page: 4
- **CONSTITUTIONAL ACT ON BUDGETARY LIABILITY**  
page: 5
- **AMENDMENT TO ACT ON LOCAL TAXES**  
page: 5
- **NEW EXECUTION REGULATIONS IN HEALTH CARE AREA**  
page: 6
- **NEW TAX RETURN FORMS**  
page: 6
- **ACT ON STATE BUDGET FOR YEAR 2012**  
page: 7
- **MEASURES TO CONSOLIDATED AND INDIVIDUAL FINANCIAL STATEMENTS**  
page: 7
- **MEASURE ON PENSION VALUE FOR YEAR 2012**  
page: 7
- **STANDARDS FOR ELECTRONIC INFORMATION SYSTEMS FOR REGISTRY ADMINISTRATION**  
page: 7
- **IMPLEMENTATION OF ACT ON BANKRUPTCY AND RESTRUCTURING**  
page: 8
- **BASIC RATES OF ALLOWANCES FOR BUSINESS TRIPS ABROAD**  
page: 8
- **NEW REGULATIONS OF NATIONAL BANK OF SLOVAKIA**  
page: 8
- **OTHER SIGNIFICANT LEGAL REGULATIONS**  
page: 9
- **PREPARED LEGISLATION**  
page: 12
- **PROPOSED CHANGES IN HEALTH INSURANCE AND HEALTH CARE SURVEILLANCE**  
page: 12
- **JUDICIAL DECISIONS**  
page: 13
- **COMMISSION AGREEMENT**  
page: 13

## REGISTRY OF FINANCIAL STATEMENTS AND OTHER NEWS INTRODUCED BY AMENDMENT TO ACCOUNTING ACT

(Act No. 547/2011 Coll., amending and supplementing Act No. 431/2002 Coll. on Accounting as amended and on amending and supplementing of certain acts)

This Amendment establishes the Registry of Financial Statements, as the central place of deposition of financial statements. Thus as of 2013 the financial statements shall be deposited in the Registry of Financial Statements and thereby the deposition of financial statements to the Collection of Deeds shall be replaced. The administrator of the registry is the Ministry of Finance of the Slovak Republic.

The ordinary, extraordinary and preliminary individual financial statements and consolidated financial statements, as well as aggregate financial statements of public administration, reports of selected data from financial statements under Act on Accounting, auditor's reports, individual annual reports of municipalities, consolidated annual reports of municipalities, individual annual reports of higher territorial units and consolidated annual reports of higher territorial units shall be deposited in the registry.

The registry is composed of public and non-public part. The public part shall contain documents of selected accounting units which have mandatory publication obligation. These are for example financial statements of the companies which are under the valid regulations deposited in the Collection of Deeds of the Commercial Registry and thus the deposited documents are publicly available for everyone. On the other hand, for example natural persons – entrepreneurs, if they are accounting unit under this Act, are not obliged to mandatory publish the financial statements, and therefore such financial statements shall be contained in the non-public part and available only to the authorized persons.

Accounting unit are obliged to deposit the documents in the electronic or documentary

form in determined periods. Electronic form of deposition shall be obligatory used by the accounting units which are already obliged to communicate via electronic form under the Act on Tax Administration. Other accounting units can decide whether they will use documentary or electronic form. If the accounting unit decides to use documentary form, the documents shall be delivered to the registry via the competent tax office. The accounting unit shall deposit the individual financial statements and extraordinary financial statements to the registry within six months as of the date to which the financial statements are prepared, unless otherwise provided by special regulation. The accounting unit which has obligation of mandatory verification of financial statements by the auditor under the Act on Accounting, shall deposit to the registry also the auditor's report. The accounting unit can deposit also unapproved or unverified financial statements, however, the accounting unit is then obliged to inform the tax administrator on the approval of the financial statements and alternatively evidence the auditor's report.

The access to the financial statements and other document from the registry shall be ensured via internet, and free of charge. If it is necessary to issue the certified copy of deposited document, the administrator shall issue such copy upon application, however this operation shall be charged. Based on the application the administrator shall issue to the applicant, after payment of the administrative fee, also a certificate that certain specific document is not deposited to the registry.

In connection with the mentioned principal change some other provisions of the Act on Accounting have been amended as well. The obligation to deposit the annual report is divided from the obligation to deposit the financial statements, while the annual report shall be further deposited to the Collection of Deeds, except for annual report of municipalities and higher territorial units, which shall be deposited to the Registry of Financial Statements.

The Amendment further cancels the possibility of the land association to keep its books in the system of single entry book-keeping.

In accordance with the Amendment the period of liquidation or bankruptcy shall be regarded from the accounting point of view as one accounting period. The Amendment also regulates the possibility of selected accounting units to elaborate report of selected data from the financial statements.

Provision regulating deposition of financial statements to the Registry of Financial Statements shall be applicable for deposition of documents concerning financial statements elaborated as of 31 December 2012 and later.

In connection with introduction of the Registry of Financial Statements the Commercial Code, Act on Administrative Fees, Act on Banks, Act on Stock Exchange, Act on Retirement Pension Savings, Act on Health Insurance Companies, Act on Electronic Communications and other related regulations are amended.

The Amendment also changes the Act on Commercial Registry and shortens the period for registration in the Commercial Registry from five to two business days and specifies in detail the commencement of lapse of this period with regard to the payment of court fee.

This Act became effective on 31 December 2011 except for certain provisions, which shall become effective on 1 January 2012 and 1 January 2013.

#### WHAT INTRODUCED AMENDMENT TO INCOME TAX ACT

(Act No. 548/2011 Coll., amending and supplementing Act No. 595/2003 Coll. on Income Tax as amended and on amending and supplementing of certain acts)

The Amendment of the Act on Income Tax regulates in particular the issues of depreciation of movable assets. It regulates application of only proportional part of annual depreciation in the first year of depreciation of movable assets which corresponds to the number of months during which the assets was used (from placing into use until the end of taxation period).

The Amendment also introduces several technical modifications regarding calculation of tax base of natural person.

This Act also amends and changes Act on Budgetary Determination of Revenues from Income Tax to Local Administration, while the Amendment regulates the contribution on the income tax of natural person for the local administration.

The Act also changes the Act on Local Taxes and Local Fee for Communal Waste and Small Construction Waste, while it regulates the submission of supplementary tax return, as well as provision of electronic services by the municipality as the tax administrator.

This Act became effective on 1 January 2012.

#### PUBLICATION OF COURT DECISIONS

(Decree of the Ministry of Justice of the Slovak Republic No. 482/2011 Coll. on Publication of Court Decisions)

In accordance with the latest Amendment to the Act on Courts, the courts shall of 1 January 2012 publish final decisions on the merits of the case, decisions which terminate the proceedings, decisions on preliminary measure and decision on suspension of enforceability of the decision of administrative body. After the decision on the merits of the case or the decision which terminates the proceedings became final, the courts shall in the same period publish all the decisions issued during the proceedings, which were cancelled, confirmed or changed by the court of higher instance and decisions which cancel the decision of the court of lower instance. In case of issuance of correction decision, this shall be also published. The decisions issued in the proceedings where the public was excluded from the trial for the whole trial or part of the trial shall not be published. The Supreme Court shall publish also the final decision of the disciplinary senates.

Publication of mentioned court decisions shall be technically ensured by the Ministry of Justice of the Slovak Republic via its website.

Under the above mentioned Act, the Ministry of Justice of the Slovak Republic issued a Decree which regulates the procedure of the courts when publishing the court decisions and categories of data which shall be excluded from the decision before its publication, in order to avoid threat or violation of right and

legitimate interests. For this purpose, the Decree provides the exact extent of the data which are subject to anonymization. Other data shall not be subject to anonymization.

This Decree became effective on 1 January 2012.

### **CHANGES IN REGULATION OF EXCISE TAXES**

(Act No. 546/2011 Coll. amending and supplementing Act No. 98/2004 Coll. on Excise Tax on Mineral Oil as amended and on amending and supplementing certain acts; Act No. 530/2011 Coll. on Excise Tax on Alcoholic Beverages)

#### ***Excise Tax on Mineral Oil***

The Amendment of the Act on Excise Tax on Mineral Oil newly regulates the tax administration and local competence of the customs office which is tax administrator of this tax.

The Amendment broadens the definition of biodiesel. Biodiesel shall mean also waste oil from vegetable or animal sources.

The Amendment regulates the excise tax on heating and lubricant oils as well as calculation of tax and tax base for heating oil, lubricant oil and other oils which were used as fuel and calculation of tax and tax base for lubricant oils and other oils which were used as combustible.

The Amendment further abolished the obligation to provide information which is already available to other state administration body, regulates registration obligations which are not stipulated in the Tax Order and specially regulates the institute of guarantee for tax and conditions of this guarantee.

The Amendment also newly stipulates the conditions of issuance of licence for trading with selected mineral oil (tax preferred mineral oil) and for sale of fuels, while the traders must be registered in the evidence of traders of fuels administered by the customs office.

Due to regulation of submission of supplementary tax return in the Tax Order this regulation is deleted from this Act. The Amendment provides details and conditions of tax refunds to the legitimate recipient and period for tax refund.

In connection with introduction of new tax obligations, the Amendment provides new subject matters of administrative offence and deletes the provision on performance of tax controls in tax warehouse and other controlled subjects, due to legal regulation in the Tax Order.

#### ***Excise Tax on Tobacco Products***

The Amendment of the Act on Excise in Mineral Oil changes and supplements also the Act on Excise Tax on Tobacco Products, while providing competencies of the customs office as the tax administrator and its local competence.

The Amendment further regulates the term unmarked consumer package of cigarettes for purposes of this Act. In accordance with the Amendment the consumer package of cigarettes may also contain alphanumeric sign applied by the undertaking manufacturing cigarettes.

The Amendment also newly regulated the term manufacture of tobacco products for the purposes of this Act, as well as the conditions of issuance of licence for press of control marks.

Identically, as the Amendment of Act on Excise Tax on Mineral Oils, the Act on Excise Tax on Tobacco products regulates details and conditions of tax refund to the legitimate recipient and period for tax refund, while the regulation of submission of supplementary tax return has been deleted due to regulation contained in the Tax Order and introduces new regulation of guarantee for tax and conditions of this guarantee.

The Amendment also introduces so called evidence of traders with tobacco raw material, as well as evidence of technologic device for manufacture of tobacco products. A person which intends to accept, store or deliver the tobacco raw material for manufacture of tobacco products, including partially processed tobacco raw material must request the customs office for registration in the evidence of traders which accept, store or deliver tobacco raw material for manufacture of tobacco products.

The Amendment further specifies that the weighted average price of cigarettes shall be recalculated based on 1,000 pieces of cigarettes.

The Amendment further regulates the amount of fines and tax rate for excise tax on cigarettes and other tobacco products.

### ***Excise Tax on Electricity, Coal and Natural Gas***

The Amendment of the Act on Excise Tax on Mineral Oil changes and amends also the Act on Excise Tax on Electricity, Coal and Natural Gas. The Act broadens the definitions of term electro energetic undertaking, while the operator of distribution system of electricity shall be understood as electro energetic undertaking.

The Amendment further provides conditions of exemption from excise tax, submission of tax return, as well as conditions of tax refund and period for tax refund, specifies the condition of registration and deletes the regulation of supplementary tax return.

The Amendment also contains specific provision concerning compressed natural gas.

The Amendment further amends Act on State Service of Customs Officers, while changing and specifying the competencies of individual customs officers, further amends the Act on Emergency Reserves of Oil and Act on Retirement Pension Savings.

This Act became effective on 1 January 2012 except certain provisions which became effective on 2 January 2012 and provisions which shall become effective on 1 February 2012, 1 April 2012 a 1 September 2012.

### ***New Act on Excise Tax on Alcoholic Beverages***

This new Act regulates taxation of alcoholic beverages by excise tax in the territory of the Slovak Republic, while the alcoholic beverage means spirit, wine, intermediate product and beer. This Act cancels the Acts on Excise Tax on Wine, Excise Tax on Beer and Excise Tax on Spirit, as well as related execution regulation to these Acts.

The Act introduces new definitions and

conditions of administration of excise tax on alcoholic beverages which relates to all types of alcoholic beverages.

The administrator of tax is the locally competent customs office. The subject of the tax is the alcoholic beverage manufactured in the Slovak Republic or supplied to the territory of the Slovak Republic from other member state of the European Union or imported to the territory of the Slovak Republic from third country.

The tax base is the volume of particular alcoholic beverage stated in hectolitres. The tax rate depends on the type of alcoholic beverage.

The Act further regulates occurrence of tax duty, conditions of tax exemption, definition of user undertaking and conditions of evidence of user undertaking.

The Act further determines the tax payer, as well as conditions of tax refund, taxable period and tax maturity and obligation to submit tax return, conditions of suspension of tax, conditions of issuance of licence for operation of tax warehouse and guarantee for tax.

This Act became effective on 1 January 2012 except for certain provisions which shall become effective on 1 September 2012 a 1 January 2013.

### **CHANGE OF SECURITIES ACT**

(Act No. 520/2011 Coll. amending and supplementing Act No. 566/2001 Coll. on Securities and Investment Services and on amending and supplementing of certain acts (Securities Act) as amended and on amending and supplementing certain acts)

The reason for the Amendment is the implementation of multiple directives of the European Union, in particular, the Directive on Prospect, the Directive Omnibus I and the Directive CRD III.

The Amendment simplifies the procedures of realization of public offer of securities with aim to increase the competitiveness of the subjects which realize public offer of securities and at the same time increases the level of investor's protection. Information included in the prospect and overall has to be intelligible providing to the investor to perform informed assessment of risk connected with investment into securities.

The Amendment cancels doubled obligations regarding transparency.

The Amendment also specifies and regulates obligations of the National Bank of Slovakia, as the national regulator in the area of securities, for purpose of cooperation and exchange of relevant information within the European System of Financial Supervisors in the banking area, securities and insurance and retirement pension insurance of employees. This system shall ensure increase of quality and consistency of national supervision, reinforcement of supervision on cross-border groups and establishment of united European set of rules.

This Act also amends the Act on Banks, Act on Mandatory Contractual Insurance (Third Party Liability Insurance), Act on Stock Exchange, Act on Supplementary Pension Savings, Act on Insurance and Act on Payment Services.

This Act became effective on 31 December 2011 except for certain provisions which shall become effective on 1 July 2012.

### CONSTITUTIONAL ACT ON BUDGETARY LIABILITY

(Constitutional Act No. 493/2011 Coll. on Budgetary Liability)

This Constitutional Act, with aim to achieve long-term sustainability of economy management of the Slovak Republic, to reinforce transparency and effectiveness of expenditure of public resources and in tendency to support long-term competitiveness of the Slovak Republic with regard to requirement of economic and social justice and solidarity between present and future generations regulates establishment and competencies of the Council for Budgetary Liability, rules of budgetary liability and budgetary transparency.

The Act further defines the particular terms used by this Act, establishes the Council for Budgetary Liability as the independent authority of monitoring and evaluation of development of economy management of the Slovak Republic and evaluation of fulfilment of rules of budgetary liability, determines its competencies and rules of budgetary liability and transparency.

This Act also contains specific provisions regarding local administration, under which the state does not ensure payment ability and is not liable for payment ability of the municipality or higher territorial unit. The process of resolving the payment inability of the municipality of higher territorial unit is regulated by the Act.

This Constitutional Act shall become effective on 1 March 2012 except for certain provisions regarding local administration which shall become effective on 1 January 2015.

### AMENDMENT TO ACT ON LOCAL TAXES

(Act No. 460/2011 Coll. amending and supplementing Act No. 582/2004 Coll. on Local Taxes and Local Fee for Communal Waste and Small Construction Waste as amended)

As provided in the reasoning report to this Amendment, the substance of this Amendment of the Act Local Taxes and Local Fee for Communal Waste and Small Construction Waste is mainly decrease of administration load of tax payers as well as tax administrators and abolition of doubled obligations, for example submission of tax return for each local tax individually.

The Amendment therefore introduces one common tax return to local taxes with annual taxable period. The Act exactly specifies the tax rate for tax on lands in the Annex to this Act, while such tax rate may be increased or decreased by the tax administrator via generally binding regulation, however always with effectiveness as of 1 January of the relevant taxable period.

The Amendment also systematically cancels the specifications of payment of taxes, tax returns, and taxable periods at each type of local tax and provides these specifications at the end of the Act while such conditions are commonly applicable to all types of local taxes and fee.

For the tax on motor vehicle the Amendment emphasized the competence for taxation according to the place of evidence of the vehicle in compliance with regulation in other countries of the European Union.

This Act shall become effective on 1 December 2012, except for one point which became effective on 1 January 2012.

### NEW EXECUTION REGULATIONS IN HEALTH CARE AREA

(Decree of the Ministry of Health of the Slovak Republic No. 435/2011 Coll. on Means of Determination of Standard Dose of Drug and Maximal Amount of Payment by Health Insurance Company for Standard Dose of Drug; Decree of the Ministry of Health of the Slovak Republic No. 434/2011 Coll. providing List of Medicinal Products designated for Subsidiary or Supplementary Treatment; Decree of the Ministry of Health of the Slovak Republic No. 433/2011 Coll. providing Details on Requirements for Workplace where the Clinical Trials are Performed, for the Application and its Approval, for Application for Statement to the Ethics of the Clinical Trial and Requirement for such Statement)

The above mentioned legislative rules were adopted in connection with new Act on Medicinal Product and Medical Devices and new regulation of the extent and conditions of payment for medicinal products, medical devices and dietetic foodstuff from the public health insurance.

In accordance with the above mentioned regulations the Ministry of Health of the Slovak Republic issued the Decree providing means of determination of standard dose of drug and maximal amount of payment by Health Insurance Company for standard dose of drug.

The Decree defines the term of reference medicinal product, which means a medicinal product having in the reference group the lowest maximum price of medicinal product in the public pharmacy recalculated to the standard dose of drug. The Decree further defines for the purpose of this Decree what is considered as the payment group and reference medicinal product of the payment group.

The Ministry of Health of the Slovak Republic further issued the Decree providing list of medicinal products designated for subsidiary or supplementary treatment. This list is included in the Annex to the relevant Decree.

Based on the empowering provision of the Act on Medicinal Products and Medical Devices the Ministry of Health of the Slovak Republic issued the Decree regulating requirements for workplace on which the clinical trials are performed, requirements for the application for approval of the workplace, requirements application for statement to the ethics of the

clinical trial and requirement for such Statement of the ethic committee.

These Decrees became effective on 1 December 2011.

### NEW TAX RETURN FORMS

(Decree of the Ministry of Finance of the Slovak Republic No. 542/2011 Coll., establishing Form of Tax Return and Additional Tax Return to the Excise Duty on Tobacco Products; Decree of the Ministry of Finance of the Slovak Republic No. 541/2011 Coll., establishing Form of Tax Return and Additional Tax Return to the Excise Duty on Electricity, Coal and Natural Gas; Decree of the Ministry of Finance of the Slovak Republic No. 540/2011 Coll., establishing Form of Tax Return and Additional Tax Return to the Excise Duty on Mineral Oil; Decree of the Ministry of Finance of the Slovak Republic No. 539/2011 Coll., establishing Form of Tax Return and Additional Tax Return to the Excise Duty on Alcoholic Beverages; Notification of the Ministry of Finance of the Slovak Republic No. 439/2011 Coll. on Issuance of Measure establishing Form of Tax Return on Value Added Tax; Notification of the Ministry of Finance of the Slovak Republic No. 505/2011 Coll. on Issuance of Measure establishing Form of Tax Return on Income Tax)

The Ministry of Finance of the Slovak Republic pursuant to empowering provisions of respective laws governing such excise duties issued Decrees establishing form of tax return, additional tax return to the excise duty on mineral oil, the excise duty on electricity, coal and natural gas, the excise duty on tobacco products and to the excise duty on alcoholic beverages which are listed in the attachments to such Decrees.

These forms shall be used for the first time in the tax year beginning on 1 January 2012.

Furthermore, the Ministry of Finance of Slovak Republic under the empowering provision of new Act on Tax Administration (Tax Procedure Code) provides by the above mentioned Measures form of tax return to value added tax and to income tax, which are listed in the attachment to such Measures.

Form of tax return to value added tax pursuant to current regulation shall be used for filing of tax returns for periods ending no later than on 31 December 2011 and for filing of tax returns pursuant to Section 78 (4) of the Act on Value Added Tax, if the tax obligation arose no later than on 31 December 2011.

Tax return forms pursuant to current regulation shall be used for filing of tax returns for

taxpayers to whom the last day of period for filing of tax return expired no later than on 31 December 2011.

Measures are published in the Financial Bulletin No. 11/2011 and No. 13/2011 and are available for inspection at the Ministry of Finance of the Slovak Republic and in electronic form at the website [www.finance.gov.sk](http://www.finance.gov.sk).

These Decrees and Measures became effective on 1 January 2012.

### **ACT ON STATE BUDGET FOR YEAR 2012**

(Act No. 511/2011 Coll. on State Budget for the Year 2012)

Pursuant to this Act, overall incomes to the state budget for the year 2012 are budgeted in the amount of EUR 13,624,719,693 and overall expenditures of the state budget for the year 2012 are determined in the amount of EUR 17,299,979,558.

Deficit of the state budget for the year 2012 is determined in the amount of EUR 3,675,259,865.

State benefit provided to recipient of mortgage loan from the resources of state budget under special regulation for the year 2012 is determined by this Act in the amount of 0 % annually. State benefit for young persons provided to young recipient of mortgage loan from the resources of state budget under special regulation for the year 2012 is determined in the amount of 2 % annually and state benefit for newly-weds provided to newly-weds from the resources of state budget under special regulation for the year 2012 is determined in the amount of 3 % annually.

This Act became effective on 1 January 2012.

### **MEASURES TO CONSOLIDATED AND INDIVIDUAL FINANCIAL STATEMENTS**

(Notification of the Ministry of Finance of the Slovak Republic No. 560/2011 Coll. on Issuance of Measure establishing the Scope, Methodology, Place and Time for Deposition of Report of Selected Data from Consolidated Financial Statements prepared in accordance with Section 22 of Act No. 431/2002 Coll. on Accounting, as amended for Accounting Units - Entrepreneurs and Notification of the Ministry of Finance No. 558/2011 Coll. on Issuance of Measure establishing the Scope, Methodology, Place and Time for Deposition of Report of Selected Data from Individual Financial

Statements in accordance with Section 17a of Act No. 431/2002 Coll. on Accounting, as amended for Accounting Units - Entrepreneurs)

The Ministry of Finance of the Slovak Republic issued pursuant to the Act on Accounting above mentioned Measures.

These Measures establish the scope, methodology, place and time for deposition of report of selected data from consolidated and individual financial statements prepared in accordance with International Financial Reporting Standards adopted by the European Union for accounting units - entrepreneurs.

Measures were published in the Financial Bulletin No. 13/2011 and are available for inspection at the Ministry of Finance of the Slovak Republic and in electronic form at the website [www.finance.gov.sk](http://www.finance.gov.sk).

These Measures became effective on 31 December 2011.

### **MEASURE ON PENSION VALUE FOR YEAR 2012**

(Measure of the Ministry of Labour, Social Affairs and Family of the Slovak Republic No. 526/2011 Coll., providing the Amount of Pension Value for the Year 2012)

The Ministry of Labour, Social Affairs and Family of the Slovak Republic pursuant to the Act on Social Insurance issued above mentioned Measure providing the amount of pension value for the year 2012 in the amount of EUR 9.8182.

This Measure became effective on 1 January 2012.

### **STANDARDS FOR ELECTRONIC INFORMATION SYSTEMS FOR REGISTRY ADMINISTRATION**

(Ordinance of the Ministry of Interior of the Slovak Republic No. 525/2011 Coll. on Standards for Electronic Information Systems for Registry Administration)

The Ministry of Interior of the Slovak Republic pursuant to empowering provision of the Act on Archives and Registries issued the above mentioned Ordinance regulating standards for electronic information systems for registry administration, mainly for mandatory structured data about content, structure and links, credibility and readability of electronic registry record, security of change process of electronic registry record form, on formats of

electronic archive documents and on manners for its submission.

Detailed standards for electronic registry administration system are specified in the attachment to this Ordinance.

Administration role in the electronic system of registry administration is fulfilled by the registry administrator who monitors the activity and status of electronic system of registry administration through status messages on administration and statistics and one-off reports.

This Ordinance shall become effective on 1 February 2012.

### IMPLEMENTATION OF ACT ON BANKRUPTCY AND RESTRUCTURING

(Decree of the Ministry of Justice of the Slovak Republic No. 514/2011 Coll. amending and supplementing Decree of the Ministry of Justice of the Slovak Republic No. 665/2005 Coll., implementing Certain Provisions of Act No. 7/2005 Coll. on Bankruptcy and Restructuring and on Amendments and Supplements to Certain Acts, as amended and Decree of the Ministry of Justice of the Slovak Republic No. 643/2005 Coll., establishing Details of Method of Determining Insolvency and Over-indebtedness in wording of Decree No. 532/2008 Coll.)

The Ministry of Justice of the Slovak Republic pursuant to empowering provision of the Act on Bankruptcy and Restructuring and the Act on Bankruptcy Trustees issued above mentioned Decrees.

Amendment to Decree implementing certain provisions of the Act on Bankruptcy and Restructuring regulates standard forms for submission of applications (i.e. application of secured claim and summary application of unsecured claims) and standard forms of attachments and information entered into them that are stated in the attachment to this Decree. It is further specified which claims shall not be included in the list of claims and execution of changes in the list of claims and their notification to the court.

The list of claims has a written or electronic form.

The Decree regulates also standard form for objections to the order of claims against estate and form for denial of the claim by the creditor.

Amendment to Decree establishing the details of method of determining the insolvency and

over-indebtedness cancelled provision of Section 2 which regulated determination of over-indebtedness for purpose of bankruptcy, following amendment to the Act on Bankruptcy and Restructuring.

These Decrees became effective on 1 January 2012.

### BASIC RATES OF ALLOWANCES FOR BUSINESS TRIPS ABROAD

(Measure of the Ministry of Finance of the Slovak Republic No. 472/2011 Coll., providing Principal Rates of Allowances for the Year 2012 in Euro or Foreign Currency for Business Trips Abroad)

The Ministry of Finance of the Slovak Republic pursuant to Act on Travel Compensations, determines by this Measure principal rates of allowances in euro or foreign currency for business trips abroad for the year 2012.

This Measure became effective on 1 January 2012.

### NEW REGULATIONS OF NATIONAL BANK OF SLOVAKIA

(Decree of the National Bank of Slovakia No. 506/2011 Coll. on Issuance of Measure amending and supplementing Measure of the National Bank of Slovakia No. 15/2010 on Disclosure of Information by Banks and Branches of Foreign Banks; Decree of the National Bank of Slovakia No. 480/2011 Coll. on Issuance of Measure on Information Provided in Connection with Payoffs of the Client of the Bank or Branch of the Foreign Bank; Decree of the National Bank of Slovakia No. 454/2011 Coll. on Issuance of Measure Regarding Requisites of Application and Means of Evidencing the Fulfilment of Requirements for Issuance of Bank Licence to Bank and Branch of Foreign Bank; Decree of the National Bank of Slovakia No. 444/2011 Coll. on Issuance of Measure on Submission of Statements by Payment Institutions and Electronic Money Institutions; Decree of the National Bank of Slovakia No. 443/2011 Coll. on Issuance of Measure Providing Details of Authorization for Performance of Business Activities of Payment Institutions and Electronic Money Institutions)

The National Bank of Slovakia issued above mentioned measures on the basis of empowering provision of the Act on Banks.

### *Disclosure of information by banks and branches of foreign banks*

The Decree shall ensure harmonization of disclosed information by banks and branches of foreign banks with regulation under the Act on Banks, which was amended due to transposition of Directives of the European Parliament and Council 2010/76/EU of 24 November 2010, which amends directive

2006/48/ES and 2006/49/ES, as regards capital requirements for the trading book and for re-securitizations and the supervisory review of remuneration policies.

This Measure became effective on 31 January 2012.

***Information provided in connection with payoffs of client of the bank or branch of the foreign bank***

This Measure reflects changes resulting from the Act on Banks, adoption of the Act on Payment Services, as well as from the practical experience of performing supervision over banks and branches of foreign banks.

Pursuant to the Notification of the National Bank of Slovakia, this Measure shall increase transparency in providing information to clients about pricing policy of banks and branches of foreign banks and shall ensure submission of data by banks and branches of foreign banks to the Ministry of Finance of the Slovak Republic and to the National Bank of Slovakia for the purposes of their further assessment and disclosure on the web page of the National Bank of Slovakia. This shall lead to stronger position and protection of clients of banks and branches of foreign banks in the financial market.

This Measure cancels Measure of the National Bank of Slovakia of 13 June 2006 No. 1/2006 on information provided in connection with payoffs of clients of banks or branches of foreign banks.

This Measure became effective on 31 December 2011.

***Requisites of the application and means of evidencing fulfilment of conditions for issuance of bank licence for bank and branch of foreign bank***

This Measure sets out requisites for the application for bank licence and means of evidencing fulfilment of conditions for granting of bank licence to bank and branch of foreign bank.

The Measure at the same time cancels measure of the National Bank of Slovakia dated 12 November 2004 No. 9/2004

providing requisites of the application for bank licence to bank and foreign bank performing bank activities through its branch in the territory of the Slovak Republic.

This Measure became effective on 31 December 2011.

***Submission of statements by payment institutions and e-money institutions***

This Measure shall ensure collection of information for the National Bank of Slovakia in order to supervise the said subjects through more detailed and adjusted new forms of statements.

This Measure became effective on 31 December 2011.

***Details regarding authorization for performing of business activities of payment institutions and e-money institutions***

The Measure shall ensure synchronization of execution regulation with the wording of the Act on Payment Services as it results from the changes and amendments effective as of 1 December 2011.

The Measure cancels Measure of the National Bank of Slovakia from 1 December 2009, No. 7/2009 providing certain details of authorization for performing of business activities of payment institutions and e-money institutions.

This Measure became effective on 31 December 2011.

These Measures are published in parts Nos. 25/2011, 27/2011 and 29/2011 of the Bulletin of the National Bank of Slovakia and may be consulted in all branches of the National Bank of Slovakia and its official website.

***Other significant legal regulations published in the Collection of Laws in the month of December 2011 are as follows:***

- Notification of the Ministry of Finance of the Slovak Republic No. 564/2011 Coll. on Issuance of Measure Laying Down the Scope, Manner, Place and Dates of Deposition of Statement of Selected Data from Consolidated Financial Statements for Accounting Units, such as Banks, Asset Management Companies, Pension Fund

Management Companies, Supplementary Pension Insurance Companies, Traders in Securities, Securities Stock Exchange and Payment Institutions,

- Notice of the Ministry of Finance of the Slovak Republic No. 563/2011 Coll. on Issuance of Measure Laying Down the Scope, Manner, Place and Dates of Deposition of Statement of Selected Data from Individual Financial Statements Prepared in Accordance with the International Financial Reporting Standards for Accounting Units Preparing Financial Statements in accordance with Section 17a of the Act, such as Banks, Branches of Foreign Banks, Asset Management Companies, Branches of Foreign Asset Management Companies, Pension Fund Management Companies, Supplementary Pension Insurance Companies, Traders in Securities, Branches of Foreign Traders in Securities, Securities Stock Exchange and Payment Institutions,
- Notification of the Ministry of Finance of the Slovak Republic No. 557/2011 Coll. on Issuance of Measure Laying Down the Scope, Manner, Place and Dates of Deposition of Statement of Selected Data from Individual Financial Statements for Accounting Units, such as Insurance Companies, Branches of Foreign Insurance Companies, Reinsurance Companies, Branches of Foreign Reinsurance Companies, Slovak Insurers' Bureau and Export-Import Bank of the Slovak Republic,
- Notification of the Ministry of Finance of the Slovak Republic No. 556/2011 Coll. on Issuance of Measure Laying Down the Scope, Manner, Place and Dates of Deposition of Statement of Selected Data from Consolidated Financial Statements for Accounting Units, such as Insurance Companies and Reinsurance Companies,
- Decree of the Ministry of Finance of the Slovak Republic No. 551/2011 Coll. amending Decree of the Ministry of Finance of the Slovak Republic No. 419/2006 Coll. Implementing Certain Provisions of Act No. 199/2004 Coll. Customs Act, and on amendments to certain laws as amended, as amended,
- Act No. 550/2011 amending and supplementing Act No. 238/2006 Coll. on the National Nuclear Fund for Decommissioning of Nuclear Facilities and Management of Spent Nuclear Fuel and Radioactive Waste (Act on Nuclear Fund) and on amendments to certain laws as amended, and amending Act No. 25/2006 Coll. on Public Procurement and on Amendments to certain laws as amended,
- Act No. 549/2011 Coll. on Recognition and Implementation of Decisions Imposing Criminal Penalty Associated with Imprisonment in the European Union and on Amendments to Act No. 221/2006 Coll. on Execution of Custody, as amended,
- Regulation of the Government of the Slovak Republic No. 535/2011 Coll. Implementing Certain Provisions of Act No. 184/1999 Coll. on Use of Languages of National Minorities, as amended,
- Act No. 533/2011 Coll. on Recognition and Implementation of Decisions Imposing Criminal Penalty not Associated with Imprisonment or Probation Measure for the Purposes of Supervision in the European Union,
- Act No. 531/2011 Coll. amending and supplementing Act No. 466/2009 Coll. on International Assistance in Recovery of Certain Financial Claims and on amendments to certain laws, amending and supplementing Act No. 76/2007 Coll. on International Assistance and Cooperation in Administration of Taxes and on amendments to certain laws,
- Notification of the Ministry of Labour, Social Affairs and Family of the Slovak Republic No. 528/2011 Coll. on Deposition of Higher-Level Collective Bargaining Agreements and Amendment thereto,
- Decree of the Ministry of Economy of the Slovak Republic No. 524/2011 Coll. Laying Down Details of Procedure in Approval of Accessibility to Mining Works and Old Mining Works for Museum and other Purposes and Work on their Keeping in Safe Condition,
- Decree of the Ministry of Health of the Slovak Republic No. 523/2011 Coll. on Requirements for Material and Spatial Equipment of Optics,
- Decree of the Ministry of Transport, Construction and Regional Development of the Slovak Republic No. 522/2011 Coll. amending Decree of the Ministry of

- Transport, Posts and Telecommunications of the Slovak Republic No. 388/2009 Coll. Issuing the Toll Order, as amended,
- Act No. 521/2011 Coll. amending Act No. 461/2003 Coll. on Social Insurance, as amended,
  - Act No. 519/2011 Coll. amending and supplementing Act No. 725/2004 Coll. on Conditions for Operation of Vehicles in Traffic on Roads and on amendments to certain laws, as amended, and amending and supplementing certain laws,
  - Decree of the Statistical Office of the Slovak Republic No. 516/2011 Coll. Issuing the Statistical Classification of Occupations,
  - Decree of the Ministry of Health of the Slovak Republic No. 515/2011 Coll. Laying Down the Details of Registration of Medicinal Products, Medical Devices and Dietetic Food per Piece,
  - Act No. 512/2011 Coll. amending Act No. 578/2004 Coll. on Health Care Providers, Health Professionals and Professional Organizations in Health Sector and on Amendments to Certain Laws as amended, and on amendments to certain laws,
  - Notification of the Ministry of Health of the Slovak Republic No. 508/2011 Coll. on Issuance of Decree issuing the Risk Index of Health Care Costs for the Year 2012,
  - Act No. 503/2011 Coll. on Sending of Civil Experts to Work in Crisis Management Activities outside the Slovak Republic and on amendments to certain laws,
  - Notification of the Ministry of Foreign Affairs of the Slovak Republic No. 502/2011 Coll. on Adopting the Amendments to the Implementation Rules to the Madrid Agreement Concerning the International Registration of Marks and the Protocol Relating to that Agreement,
  - Decree of the Ministry of Health of the Slovak Republic No. 501/2011 Coll. amending Decree of the Ministry of Health of the Slovak Republic No. 504/2006 Coll. on the Manner of Reporting and Registration of Occupational Diseases and Danger of Occupational Disease,
  - Regulation of the Government of the Slovak Republic No. 498/2011 Coll. Laying Down the Details of Disclosure of Contracts in the Central Registry of Contracts and Particulars of the Information on Contract Conclusion,
  - Regulation of the Government of the Slovak Republic No. 495/2011 Coll. amending Regulation of the Government of the Slovak Republic No. 488/2010 Coll. on Conditions for Providing Support in Agriculture through Direct Payments,
  - Notice of the Ministry of Foreign Affairs of the Slovak Republic No. 484/2011 Coll. on Adoption of Amendments to the Implementation Rules to the Lisbon Agreement for the Protection of Appellations of Origin and Their International Registration,
  - Regulation of the Government of the Slovak Republic No. 481/2011 Coll. Laying Down the Maximum Intensity and Amount of Investment Aid According to the Form of Investment Aid and Unemployment Rate in Districts by Individual Regions of the Slovak Republic,
  - Regulation of the Government of the Slovak Republic No. 471/2011 Coll. amending and supplementing Regulation of the Government of the Slovak Republic No. 355/2006 Coll. on Protection of Employees from Risks Related to Exposure to Chemical Factors at Work, in the wording of Regulation of the Government of the Slovak Republic No. 300/2007 Coll.,
  - Act No. 470/2011 Coll. amending and supplementing Act No. 124/2006 Coll. on Health and Safety at Work and on amendments to certain laws as amended, and amending Act No. 355/2007 Coll. on Protection, Support and Development of Public Health and on amendments to certain laws as amended,
  - Act No. 469/2011 Coll. amending and supplementing Act No. 125/2006 Coll. on Labour Inspection and on amendments to Act No. 82/2005 Coll. on Illegal Work and Illegal Employment and on amendments to certain laws as amended,
  - Act No. 468/2011 Coll. amending Act No. 235/1998 Coll. on Childbirth Contribution, on Contribution to the Parents of Triplets or More Children Born Simultaneously or to the Parents of Sets of Twins Born within two Years, and amending other laws as amended, and amending and supplementing certain laws,
  - Act No. 467/2011 Coll. amending and supplementing Act No. 385/2000 Coll. on Judges and Lay Judges and on

- amendments to certain laws as amended, and amending and supplementing certain laws,
- Notice of the Telecommunications Regulatory Authority of the Slovak Republic No. 466/2011 Coll. on Issuance of Measure on the Numbering Plan,
  - Notice of the Telecommunications Regulatory Authority of the Slovak Republic No. 456/2011 Coll. on Issuance of Measure laying down the Tariff of Charges for the Right to Use Frequencies or Identifiers,
  - Notice of the Telecommunications Regulatory Authority of the Slovak Republic No. 455/2011 Coll. on Issuing a Measure Laying Down the Tariff of Charges for Assigned Numbers,
  - Measure of the Ministry of Transport, Construction and Regional Development of the Slovak Republic No. 453/2011 Coll. Laying Down Amounts of Subsidies for Housing Development,
  - Notification of the Telecommunications Regulatory Authority of the Slovak Republic No. 447/2011 Coll. on Issuance of Measure on Terms of Transition from Analogue Manner of Broadcasting the Signal of Television Terrestrial Broadcasting to Digital Manner of Broadcasting the Signal of Television Terrestrial Broadcasting (Terms of Transition),
  - Notification of the Telecommunications Regulatory Authority of the Slovak Republic No. 446/2011 Coll. on Issuance of Measure on Details on Telephone Number Portability,
  - Decree of the Ministry of Transport, Construction and Regional Development of the Slovak Republic No. 441/2011 Coll. amending Decree of the Ministry of Transport, Posts and Telecommunications of the Slovak Republic No. 529/2009 Coll. Specifying Sections of Highways, Expressways and First Class Roads with Electronic Toll Collection, as amended,
  - Regulation of the Government of the Slovak Republic No. 440/2011 Coll. amending and supplementing Regulation of the Government of the Slovak Republic No. 317/2007 Coll. Laying Down the Electricity Market Rules, as amended,

- Decree of the Regulatory Office for Network Industries No. 438/2011 Coll. Amending and Supplementing Decree of the Regulatory Office for Network Industries No. 225/2011 Coll. Laying Down Price Regulation in Electricity Sector,
- Decree of the Regulatory Office for Network Industries No. 437/2011 Coll. Amending Decree of the Regulatory Office for Network Industries No. 490/2009 Coll. Laying Down Details of Support of Renewable Energy Resources, Highly Effective Combined Production and Bio-Methane,
- Regulation of the Government of the Slovak Republic No. 432/2011 Coll. amending and supplementing Regulation of the Government of the Slovak Republic No. 658/2005 Coll. Laying Down Requirements for Cosmetic Products, as amended.

#### PREPARED LEGISLATION

This part contains current selected proposed legal regulations that are in the legislative process at the time of closing this issue.

#### PROPOSED CHANGES IN HEALTH INSURANCE AND HEALTH CARE SURVEILLANCE

(Proposal of Act amending and supplementing Act No. 581/2004 Coll. on Health Insurance and amending Act No. 95/2002 Coll. on Insurance amending and supplementing certain acts as amended, and amending to certain act)

The proposed Amendment to Act on Health Insurance Companies and Health Care Surveillance has been released for comments. It should enable the insured person to request the health insurance company to perform the annual settlement of premium within the set period of time. It is further proposed that in case of an overpayment or arrears in payment of less than EUR 5, the health insurance company is not obliged to notify the insured person of this matter.

The proposed amendment also establishes the obligation of the insured person having income from dividends to notify the health insurance company of it at the latest by May of the next calendar year, and the obligation of the health insurance company to return advance

payments of the landlords and students by the end of October 2012.

Pursuant to this proposed Amendment, a summary statement of the employer shall take precedence over monthly statements received from employers during the year.

The part covering health care surveillance establishes the competence of the office to conduct professional training of qualified persons for the classification system and education of health care professionals in the use of the classification system in accredited study program.

The proposed Amendment should also create a space for improving the economic situation of the largest health insurance company.

This Act is proposed to become effective from 1 April 2012.

#### JUDICIAL DECISIONS

In this part are stated quotations from opinions of selected judicial decisions and statements in civil, business and labour law matters which were recently published in the journal From Court Practice (in Slovak: Zo súdnej praxe):

#### COMMISSION AGREEMENT

(Decision of the Supreme Court of the Slovak Republic, File No. 1M Obdo V 6/2009, published in the journal Zo súdnej praxe 6/2011, No. 59)

Section 577 et seq. of the Commercial Code  
Section 324 (1) of the Commercial Code

A commission agreement establishes a legal relationship between a commission agent and a principal having the nature of "indirect representation". The commission agent as an indirect representative of the principal acts to the account of the principal but in his own name, therefore his acts towards third persons do not directly result in any rights and obligations of the principal.

For recovery of the principal's claim by the commission agent, the principal shall assign its claim to the commission agent as prescribed by law. Then the commission agent acts towards the debtor as the claim owner. The debtor's performance towards the commission agent has the effects of fulfilling the obligation only in case of the claim owned by the commission agent, because performance of a third person towards the commission agent has no effects towards the principal.

The information contained in this publication is not a legal advice. For any questions regarding the contained information, please consult the contact person for the respective topic. The Financial Law News is not a printed periodical and is available in electronic format only as a marketing product distributed to a selected group of addressees. If you do not wish to receive the Financial Law News, or wish to be included in our mailing list, please notify the editor at the below e-mail address.

You can find more information on our website: [www.cechova.sk](http://www.cechova.sk), where the online versions of Financial Law News are available.

For information on European Union and European Community law, you may obtain the European Community Law News, available under the same conditions as the Slovak Financial Law News.

Editor Financial Law News: Mgr. Zuzana Gaálová, [zuzana.gaalova@cechova.sk](mailto:zuzana.gaalova@cechova.sk)

© Čechová & Partners. Unauthorised copying not permitted

Advokátska kancelária Čechová & Partners

Združenie advokátov: JUDr. Katarína Čechová (evidenčné číslo v zozname advokátov vedenom Slovenskou advokátskou komorou: 0339/317 831 63) poverená vedením účtovníctva združenia pod IČ DPH SK1020333083, JUDr. Simona Haláková (5503/318 195 41), Mgr. Ing. Michaela Jurková (4286/307 989 57), Mgr. Tomáš Mareta (1601/318 172 11), Mgr. Tomáš Rybár (3988/307 967 76).

Členovia združenia advokátov Čechová & Partners sú zapísaní v zozname advokátov vedenom Slovenskou advokátskou komorou (SAK) so sídlom Kolárska 4, 813 42 Bratislava a advokátske povolanie vykonávajú v zmysle príslušných advokátskych predpisov dostupných na internetovej stránke [www.sak.sk](http://www.sak.sk), umožňujúcej trvalý prístup k informáciám o tejto stavovskej organizácii. Členovia združenia advokátov nadobudli akademické tituly v Slovenskej republike.

Štúrova 4, 811 02 Bratislava  
Slovak Republic  
tel: +421 (2) 544 14 441, fax: +421 (2) 544 34 598  
e-mail: [office@cechova.sk](mailto:office@cechova.sk), [www.cechova.sk](http://www.cechova.sk)  
Branch Office: Avenue d'Auderghem 36  
B-1040 Brussels, Belgium  
tel.: +32 (0) 2 230 3215, fax: +32 (0) 2 230 3347  
e-mail: [brussels@cechova.sk](mailto:brussels@cechova.sk), [www.cechova.sk](http://www.cechova.sk)