

Legal Alert

Good news for companies doing business in Poland

January 2013

The new year brought good news for companies doing business in Poland. Three separate measures intended to simplify doing business in Poland take effect in January 2013.

As of January 1, 2013 Monitor Polski B was discontinued, and companies are no longer required to publish their financial statements in this publication. Formerly, the publication requirement applied to all companies that were required to have their financial statements audited. From now on, companies need only to submit financial documents to the National Court Register and publish a note about this fact in Monitor Sądowy i Gospodarczy (MSiG).

This move is a positive step toward simplifying doing business for the companies in Poland. More importantly, companies will have one less cost. The cost of publication of financial statements in Monitor Polski B was significant and usually exceeded PLN 7,000 (approx. EUR 1,750).

Moreover, from January 17, 2013, it will be easier to set up a business in Poland. First, businesses will no longer be required to notify the State Labour Inspection and the State Sanitary Inspection about the commencement of operations (place, type and scope of activities and any changes with this respect). Instead, the State Sanitary Inspection and the State Labour Inspection now have the access to the data collected in the statistical register of the entities conducting business in Poland (REGON).

Second, a Polish tax identification number (NIP) should now be issued within 3 days. Previously, the tax office had up to 14 days to issue a NIP number.



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