

No.19

September 2025

Monitoring implementation of the IMF program and EU assistance

SPECIAL TOPIC

***“The capital market: why it is stalling and
what to do with this”***





Content

1. Summary - [slide 3](#)

2. Monitoring the implementation of structural benchmarks under the IMF program

- IMF Program Implementation Status — [Slides 6](#)
- Structural benchmark Implementation Map — [Slide 7](#)
- Detailed status of implementation of IMF structural benchmarks — [slides 8-35](#)

3. Monitoring the implementation of indicators of the Ukraine Plan

- Ukraine's Plan: Main Points as of September 2025 — [Slide 37](#)
- Map of implementation of indicators of Ukraine Plan — [slide 39](#)
- Detailed status of implementation of indicators of Ukraine Plan — [slides 40 -143](#)

4. Special issue topic: The capital market: why it is stalling and what to do about it — [slides 144-153](#)



Summary

The government presented its vision of reforms for the next year and a half in the form of the CMU Activity Program, and a Priority Action Plan for 2025 was also developed. This is a fairly systematic attempt: operational goals, implementation steps, and performance indicators were defined. At the same time, the document did not undergo proper discussion (5 working days for proposals) and was submitted after the deadline. The political assessment should be given by the Parliament.

Discussions are ongoing on the terms of the new cooperation program with the IMF, but key parameters have not yet been determined. It is expected that unfulfilled obligations will be transferred to the new program, and the IMF itself may be more demanding. Meanwhile, by the end of September, 6 out of 9 structural benchmarks have been fulfilled until the next, 9th review.

The update of Ukraine's Plan for the Ukraine Facility did not save from delays in reforms. The European Commission approved the changes, although they still need to be formally approved by the Council of EU. Therefore, in this presentation we move on to the new “calendar” of the Plan. Some of the reforms that were decided to be done faster have stalled: in particular, draft law No. 12087-d (electricity integration package) was not adopted in Q3 2025. **Reporting on the implementation of indicators is significantly delayed** (no report was submitted for the second quarter), which delays subsequent - even partial - payments. Restructuring due to the merger of a number of ministries is also not adding dynamics.

Ukraine is still looking for resources to cover the deficit. The government estimated the unmet need for international financing in 2025-2026 at \$37.4 billion. The State Budget-2026 draft envisages an increase in external borrowing by +21.7% (to UAH 2.12 trillion), which should finance 42.3% of all expenditures.

RRR4U



rrr4u.org



All materials of the RRR4U consortium



Monitoring of the implementation of structural benchmarks under the IMF programme



Completed
on time



Completed,
but not on
time



In
progress



Not completed



Status of IMF program implementation

We expect **the ninth review of the IMF program to take place approximately in November - December**. The Fund will assess the implementation of quantitative performance criteria and structural benchmarks as of the end of September 2025. In total, Ukraine must implement 9 structural benchmarks by the end of September.

On September 9, Ukraine officially applied to the IMF with a request for a new cooperation program for the coming years. Ukraine is counting on a positive decision by the IMF Board of Directors by the end of the year. There are no official details yet, but according to media reports, **the amount of financing under the new program may reach only \$8 billion**, which is very small. Some of the unfulfilled structural benchmarks from the current program may be included in the new program with the IMF.



benchmarks that will be evaluated during the next, ninth, review



Completed — 4 (benchmarks [42](#), [44](#), [46](#), [56](#))



Not completed — 2 (benchmarks [55](#), [57](#))



Completed with a delay — 2 (benchmarks [45](#), [50](#))



In progress — 1 (benchmark [47](#))

Unfulfilled milestones include the repeal of the “Lozovoy amendments” (55) and the revision of the process of selecting and appointing members of the supervisory boards of state-owned enterprises (57). **Ukraine may still implement them with a delay (not on time).**

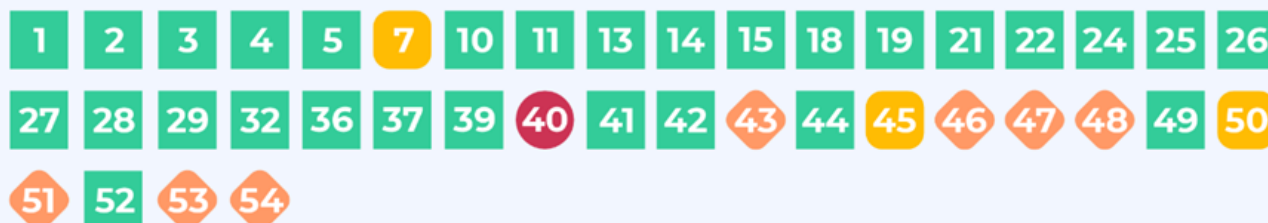


Structural benchmarks implementation map



The IMF program

Fiscal sector/
Financial sector



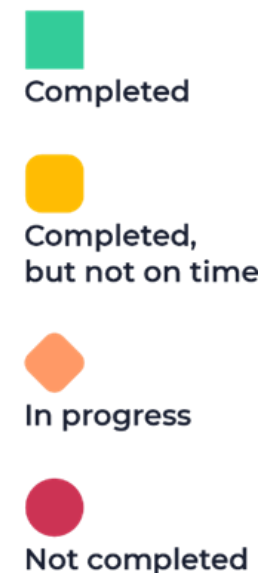
Monetary and
Exchange Rate



Governance/
Anti-Corruption



Energy/SOE Corporate
Governance





Ukraine implemented the first five structural benchmarks before the first programme review (June 2023)

RRR4U

Full reviews of implementation are available here: rrr4u.org/analytics

Benchmark 1 Changes to the 2023 budget — defence funding (end of April 2023)

Parliament approved the government's proposed amendments to the 2023 State Budget to provide for more and sustainable funding for defence and security, as well as funds for urgent reconstruction. In particular, spending on the reserve fund was doubled. The structure of administrators has also been optimised and two ministries have been merged into a single Ministry of Community, Territorial and Infrastructure Development, to which the Fund for the Elimination of the Consequences of Armed Aggression has been transferred.

Benchmark 2 Restricting spontaneous changes to the budget law and restoring medium-term planning (end of May 2023)

To this end, a draft law was registered in parliament which, among other things, allowed the Rada to consider only those changes to the state budget that had received an expert opinion from the Ministry of Finance, and also restored medium-term budget planning. In June, the budget committee updated the text, which subsequently became law (see benchmark 10 for more details).

Benchmark 3 Preparation of a tax reform plan for the roadmap of the National Revenue Strategy (end of May 2023)

The Ministry of Finance has prepared a corresponding action plan, as evidenced by the IMF's first programme assessment document. However, this plan is not publicly available. The document should serve as the basis for the preparation of the National Revenue Strategy (see Benchmark 20).

Benchmark 4 Registration of a draft law on restrictions on state guarantees (end of May 2023)

The relevant changes are intended to promote higher debt sustainability of the state. Provisions for the implementation of this benchmark were included in draft law 9346 together with provisions for the implementation of benchmark 2 (see benchmark 10 for more details).

Benchmark 5 Transparency and accountability of funds in special accounts of the NBU with UNITED24 (end of May 2023)

In April 2023, parliament passed a law (3035–IX) to improve the transparency and accountability of accounts opened with the NBU by administrators of funds for charitable assistance and donations. This primarily concerned accounts on the UNITED24 platform. Thus, a legislative framework for the transparent collection and expenditure of funds from state charity accounts was finally established.



Status of implementation of benchmarks 6-9

RRR4U

Full reviews of implementation are available here: rrr4u.org/analytics

Benchmark 6 Preparation of a strategy for transition to a flexible exchange rate (end of June 2023)

On 29 June 2023, the NBU Board approved the Strategy for Easing Foreign Exchange Restrictions, Transition to Greater Exchange Rate Flexibility and Return to Inflation Targeting. The public version of the Strategy [was published on](#) 7 July.

Benchmark 7 Restoration of pre-war taxation (end of July 2023)

At the end of June 2023, the Verkhovna Rada adopted [a](#) corresponding [bill](#). However, this law reinstated inspections only for producers of excisable goods, gambling businesses, and financial companies. Other businesses could operate without inspections.

On 9 November, parliament passed [a bill](#) in its second reading expanding the circle of taxpayers who may be subject to scheduled documentary audits from 1 December 2023. At the same time, the President of Ukraine signed [Law 3453-IX](#) in early December, but it only came into force on 8 January 2023.

Benchmark 8 Reform of corporate governance of the TSO: transfer of the Ministry of Energy's stake and amendment of the charter (end of July 2023)

The first part of the benchmark was completed on 22 September, when the CMU [transferred](#) the corporate rights of LLC "GTS Operator of Ukraine" to the Ministry of Energy. The second part was completed only at the end of October, when the Ministry of Energy approved the updated charter of the GTS Operator, as agreed with the Energy Community Secretariat. The document [appeared](#) on the company's website on 31 October.

Benchmark 9 Resumption of declarations by officials (end of July 2023)

In September 2023, parliament passed [a bill](#) stipulating that the register of declarations would remain closed for another year. Declarants could voluntarily make their data publicly available. The public and international partners reacted negatively to this news. As a result, the President of Ukraine vetoed the law and submitted his proposals, which would open the register of declarations immediately.

On 20 September 2023, parliament reconsidered the above-mentioned bill and adopted it with the President's proposals. [Law 3384-IX](#) entered into force on 12 October 2023. On 10 December 2023, the NACP [announced](#) that the Register of Declarations was now open to the public.



Status of implementation of benchmarks 10-13

Full reviews of implementation are available here: rrr4u.org/analytics

RRR4U

Benchmark 10 Restoring medium-term budget planning, developing a debt strategy and limiting risks under state guarantees (end of September 2023)

In July, Parliament adopted [the necessary amendments to the Budget Code \(BC\)](#) to improve the predictability and transparency of fiscal policy in the medium term.

Benchmark 11 Submission of a medium-term budget forecast and fiscal risk report in the documents accompanying the draft State Budget for 2024 (end of September 2023)

On 15 September 2023, the government submitted to Parliament [a draft law](#) on the State Budget for 2024 with a large list of explanatory documents. The package included the following documents: planned KPIs for budget programmes in 2022-2026; forecasts of budgetary and macroeconomic indicators for 2025-2026; priority fiscal policy objectives; and expenditure ceilings for the period 2022-2026.

Benchmark 12 Strengthening financial monitoring of politically exposed persons (PEPs) (end of September 2023)

On 17 October 2023, the Verkhovna Rada adopted [a draft law](#) that effectively restores the lifetime status of politically exposed persons (PEPs). At the same time, it strengthens the responsibility of banks for unjustified refusal to provide financial services to users. [Law 3419-IX](#) entered into force on 29 October 2023.

Benchmark 13 Strengthening banking supervision (end of September 2023)

The implementation of this benchmark will bring banking supervision in Ukraine into line with European Union directives.

Point I: On 21 April 2023, the National Bank of Ukraine [separated](#) the Department for Monitoring Bank-Related Persons and the Department for Integrated Banking Supervision.

Point II: The NBU introduced supervisory panels without public communication. The supervisory panels are to advise the Supervisory Committee and additionally analyse its decisions independently, facilitate horizontal communication between stakeholders, and highlight particularly important issues.

Paragraph III: On 29 July 2023, the NBU [resumed](#) scheduled on-site inspections of banks and non-bank institutions in a remote format so as not to expose its employees to danger.



Status of implementation of benchmarks 14-17

Full reviews of implementation are available here: rrr4u.org/analytics

RRR4U

Benchmark 14 Tax and customs authorities must prepare a reform plan (end of October 2023)

The State Tax Service (STS) and the State Customs Service (SCS) were supposed to prepare action plans by the end of October, which would then be integrated into the overall National Revenue Strategy. On 23-27 October, representatives of the STS and SCS met with IMF representatives to discuss progress. The second review of the IMF programme showed that this Benchmark was achieved on time and in full.

Benchmark 15 Update and publication of the Medium-Term Public Debt Management Strategy (end of October 2023)

On 27 October, the Ministry of Finance adopted [a](#) separate [Strategy](#), which clearly outlines plans to conduct a public debt management operation and intentions to adopt an updated Strategy thereafter. The document states that the Ministry of Finance plans to take these steps with the aim of: "(i) gradually restoring Ukraine's debt sustainability, (ii) maintaining liquidity and reducing the state budget deficit during the IMF programme period, and (iii) creating the necessary conditions for the commercial sector to participate in Ukraine's post-war reconstruction in order to restore Ukraine's market access as soon as possible."

Benchmark 16 Simplifying the system of declaration of public officials (end of October 2023)

[The draft law](#) on the resumption of declarations, adopted in September 2023, provides that the NACP will ensure access to and automatic transfer of data from other registers and databases to the declaration form. At the same time, the automatic filling in of existing data does not exempt the declarant from the obligation to indicate in the declaration all information known to them, even if it is not available in other databases.

Benchmark 17 Reform of corporate governance of the TSO: appointment of the Supervisory Board (end of October 2023)

On 31 October, the Government [approved](#) the composition of the company's Supervisory Board: three independent members and one state representative, thus fulfilling this Benchmark on time. However, the appointment of another state representative to complete the five-member board remains an open issue.

According to [the Charter](#), the Supervisory Board of the GTS Operator should consist of five members, three of whom should be independent. As of the end of April 2024, five members had not been appointed and no statements had been made by the Government on this matter.



Status of implementation of benchmarks 18-21

Full reviews of implementation are available here: rrr4u.org/analytics

RRR4U

Benchmark 18 Better management of public investment (end of December 2023)

In line with the change in approaches to PIM, in December the CMU adopted a protocol decision on the draft [Roadmap for Reforming Public Investment Management](#), which aims to ensure "the formation of a context, vision of the main principles and directions for building a comprehensive, sustainable and effective public investment management system that ensures the planning of investment projects based on strategic priorities and a medium-term budgetary framework, their selection in accordance with unified and transparent procedures and clear criteria, and their implementation within the planned time frame and financing."

Benchmark 19 Approval of the National Revenue Strategy until the end of 2023 (end of December 2023)

The National Revenue Strategy aims to create conditions for increasing domestic budget revenues. To this end, Ukraine needs to strengthen its capacity to collect tax and customs revenues. On 27 December 2023, [the government approved](#) the National Revenue Strategy, meeting the conditions for the IMF programme's Benchmark in a timely manner.

Benchmark 20 Strengthening the institutional independence of the SAPO (end of December 2023)

On December 08, 2023, the Verkhovna Rada adopted the relevant draft law. [Law 3509-IX](#) entered into force on January 1, 2024. It aims to: improve the procedure for competitive selection of heads and prosecutors of the SAPO; strengthen the SAPO's ability to regulate its own organisational structure and activities; clarify the powers of the Head of the SAPO; establish a Specialised Disciplinary Commission of SAPO prosecutors; and conduct regular audits of the SAPO's activities with the participation of external experts with international experience.

Benchmark 21 Budget amendments to create new sources of revenue (end of February 2024)

Based on the conclusions of the working group on revenues established in December 2023, the government was to prepare short-term measures to increase revenues by at least 0.5 per cent of GDP, with a view to making the necessary changes to the 2024 budget if necessary.

The measures proposed by the Ministry of Finance to mobilise additional revenues envisage an increase in budget revenues of UAH 44.2 billion. The measures include increasing revenues from military and excise duties and introducing monthly advance payments of corporate income tax by companies engaged in retail fuel sales.



Status of implementation of benchmarks 22 - 25

Full reviews of implementation are available here: rrr4u.org/analytics

Benchmark 22 Concept note on the 5-7-9 programme for greater support to SMEs (originally end of September 2023, postponed to end of March 2024)

In December 2023, [the government adopted amendments](#) to the resolution on support under this programme, narrowing the provision of compensation for investment projects and working capital for non-priority sectors to small and medium-sized enterprises only (large companies may continue to receive support for working capital in priority sectors). In March 2024, the government submitted a concept for the 5-7-9 programme to the IMF, but it has not been made public or officially approved.

Benchmark 23 Optimise and improve the efficiency of the High Anti-Corruption Court (end of April 2024 (postponed from end of March 2024))

On April 24, 2024, the Verkhovna Rada adopted [Draft Law 11130](#), which provides that cases in the court of first instance shall be heard by a single judge. It also stipulates that cases may be heard by a three-judge panel only at the request of the accused in certain categories of crimes.

The law came into force on May 16, 2024.

Benchmark 24 Restart of the BES (end of June 2024)

On 20 June 2024, the Verkhovna Rada adopted draft law 10439, the text of which has been agreed with international partners. On 28 June, it was signed by the president.

Next, a professional, independent head of the BES must be selected and the process of reforming the institution must begin. The law provides for a change in leadership and the re-certification of all employees of the bureau. The head will be selected by a commission of six members, three of whom will be appointed by international experts and three by the Cabinet of Ministers.

Benchmark 25 Preparation of a methodology for assessing tax incentives (end of September 2024, postponed from the end of July)

The review of tax incentives should be a step towards broadening the domestic revenue base without raising tax rates.

The Ministry of Finance of Ukraine approved the necessary methodology by Order 474 of 27 September 2024 "On Approval of the Methodology for Assessing Tax Policy Instruments that Lead to Tax Expenditures."



Status of implementation of benchmarks 26 - 29

Full reviews of implementation are available here: rrr4u.org/analytics

RRR4U

Benchmark 26 Assessment of fiscal and quasi-fiscal losses from SOEs (end of September 2024)

The Ministry of Finance submitted appendices to the draft State Budget for 2025, presenting quasi-fiscal losses from SOEs, as well as a report on fiscal risks, which provides an assessment of quasi-fiscal losses and the results of stress testing of SOEs.

Benchmark 27 Adoption of amendments to the Customs Code of Ukraine in line with best international practices (end of October 2024)

As stated in the Memorandum, amendments to the Customs Code of Ukraine must be aligned with EU standards. The State Customs Service must continue to report to the Ministry of Finance. As businesses often complain about corruption in the State Customs Service, one area for change should be to strengthen staff integrity and introduce a management selection process based on a transparent competition involving international experts. It is also noted that other reforms in 2024 include (i) modernising the framework for administrative liability for customs violations and (ii) developing criteria for assessing the impact of the State Customs Service's Anti-Corruption Programme.

Parliament adopted two draft laws that together comply with the above provisions: [10411](#) and [6490-d](#).

Benchmark 28 Medium-term budget planning: analysis and update (end of October 2024)

According to information from the Ministry of Finance, with technical assistance from the IMF, a report was prepared presenting a diagnostic review of pre-war policies and practices for medium-term budget planning compared to best practices. As of 30 October, the text of the report had not been made public, but we are recording this benchmark as "completed".

Benchmark 29 NBU assessment of risks to financial stability under adverse scenarios and preparation of contingency plans (end of October 2024)

According to NBU officials, the benchmark has been completed, the assessment has been carried out, and plans have been prepared. Although there has been no public communication on this, the IMF has assessed this indicator as completed.



Status of implementation of benchmarks 30 - 33

RRR4U

Full reviews of implementation are available here: rrr4u.org/analytics

Benchmark 30 **Audit of the financial condition of the TCE before and after February 2022** (originally scheduled for the end of June 2024, postponed to the end of October 2024)

As of early September, according to the Cabinet of Ministers' Reform Matrix, the indicator is considered fulfilled, but information or reports on the audit are not publicly available. In addition, on 20 December 2024, the IMF approved the 6th review of the Extended Fund Facility (EFF) programme, stating in its report that Ukraine had successfully completed the audit of the financial condition of the TCE.

Benchmark 31 **Improving the management of state-owned enterprises** (originally end of August 2024, postponed to end of October 2024)

In the Memorandum, the Ukrainian side noted its intention to improve the efficiency of SOE management through further reform of SOE corporate governance in close cooperation with international partners. Thus, a law on corporate governance of state-owned enterprises was adopted (in February 2024), the financial condition and fiscal risks of state-owned enterprises in state property policy were assessed, and in early October 2024, [the Ministry of Economy presented a draft State Property Policy](#).

Benchmark 32 **Action plan and schedule for the implementation of the Roadmap for Reforming the Public Investment Management System** (end of December 2024)

This benchmark is essentially a continuation of steps to improve the efficiency of public investment management, the roadmap for reforming which was adopted in accordance with structural benchmark 18. It is envisaged that the relevant documents will establish a link between PIP management and medium-term budget planning.

To implement this benchmark, the government has adopted [an action plan and a schedule for implementing the roadmap](#) for developing public investment management procedures, as well as [criteria for prioritising public investment projects](#) for 2025.

Benchmark 33 **Adoption of amendments to the law to reform the Accounting Chamber of Ukraine** (end of December 2024)

[The](#) relevant [draft law](#) was adopted in the first reading on 19 September 2024 and in its entirety on 30 October 2024. The adopted draft law meets the requirements set out in the Letter of Intent in the IMF programme.



Status of implementation of benchmarks 34–37

Full reviews of implementation are available here: rrr4u.org/analytics

RRR4U

Benchmark 34 Strengthening the functional independence of the NEURC (end of December 2024)

On 27 December 2023, the NEURC [approved](#) a draft law "On Amendments to Certain Laws of Ukraine Regarding Strengthening the Independence of the Regulator in the Energy and Utilities Sectors." With this decision, the Regulator began implementing [the Action Plan](#) to Ensure the Independence of the NEURC. Law [3915-IX](#) of 21 August 2024 amended Law [3354-IX](#) "On Law-Making Activities", exempting the NEURC from the requirement to register its decisions with the Ministry of Justice of Ukraine. This resolved the conflict with Part 6 of Article 14 of the Law on the NEURC ("The decisions of the Regulator are not subject to state registration by the Ministry of Justice of Ukraine"). However, the Law "On Law-Making" has only entered into force, but most of its provisions, in particular those concerning the functional independence of the NEURC, will come into force one year after the termination of martial law.

Benchmark 35 Complete the formation of the supervisory board of Ukrenergo, where the majority of the seven members will be independent (end of December 2024)

[On](#) 26 November, the Cabinet of Ministers approved four candidates selected for the positions of members of the supervisory board of Ukrenergo: Patrick Roland Greichen, Luigi De Francisci, Jørgen Eide, and Jan Henrik Montell as independent members. On 11 December, the Cabinet of Ministers [approved](#) the new composition of the Ukrenergo Supervisory Board, consisting of seven members, including state representatives Yuriy Boyko, Anatoliy Huley and Oleksiy Nikitin.

Benchmark 36 Preparation of principles for bank recovery (end of December 2024)

According to our information, the NBU has submitted to the IMF draft amendments that need to be adopted for the approval of the new methodology, and this has been counted as the implementation of a structural benchmark.

Benchmark 37 New risk assessment methodology for supervisory purposes (originally end of June 2024, postponed to end of December 2024)

In the government's Reform Matrix, the NBU reports on the implementation of this structural benchmark. According to our information, the new methodology was approved on time, without public reporting.



Status of implementation of benchmarks 38-41

Full reviews of implementation are available here: rrr4u.org/analytics

RRR4U

Benchmark 38 Establish a new administrative court to replace the liquidated KDAC (initially end of July 2024, postponed to end of December 2024)

On February 26, 2025, the Parliament, in fact, with a delay of almost 2 months, fulfilled the structural benchmark and adopted as a whole the draft law [12368-1](#) on the establishment and functioning of the Specialised District Administrative Court as a court of first instance to consider administrative cases involving state bodies such as the NAPC, the NBU, the ESBUR and the Specialised Administrative Court of Appeal, which will act as a court of appeal for these disputes. On March 24, 2025, the President signed the above draft law. The High Qualification Commission of Judges of Ukraine (HQCJ) was to announce a competition for judges within one month after the law came into force.

Benchmark 39 Amendments to the Budget Code on the integration of the PIM into the budget process, mandatory prioritisation and provision of IT solutions (end of January 2025)

On 16 January, the relevant amendments to the Budget Code were adopted by parliament ([draft law 12245](#)). However, since the Memorandum identifies the adoption of amendments to the Budget Code as a structural Benchmark, we consider this Benchmark to have been achieved. The President signed the amendments to the Budget Code in March.

Benchmark 40 Preparation of a strategy for the NSSMC (end of January 2025)

The Memorandum with the IMF provided that the NSSMC would develop a reorganisation strategy, conduct an assessment of its work with the participation of international partners, update the Code of Ethics and, together with the NBU, improve capital flow regulation by the end of 2024. The seventh review of the IMF programme noted that all components of benchmark 48 had been implemented, except for the assessment of the NSSMC's performance. As a result, the benchmark was deemed unfulfilled and the assessment was moved to a new separate benchmark 49. Later, the unfulfilled benchmark 48 was renumbered to benchmark 40.

Benchmark 41 Adoption of the methodological framework underlying the PIM process (end of February 2025)

On 16 January, the relevant amendments to the Budget Code were adopted by parliament ([draft law 12245](#)) – Benchmark 39, and on 28 February (the last day of the Benchmark implementation period), in accordance with these amendments, the CMU adopted the main regulatory acts governing the stages of public investment management reform implementation.



Benchmark 42 New tax reporting requirements for digital platform operators
(end of April 2025)

Sector: fiscal sector

Status: completed

The government has confirmed to the IMF its commitment to streamlining the simplified taxation system in the medium term, which currently provides ample opportunities for tax evasion.

Back in August 2024, the Ministry of Finance discussed with digital platform operators the concept of introducing reporting on their users' income. The Ministry of Finance wants to establish for digital platform operators, such as online services offering taxi services, property rentals, marketplaces and applications for the sale of goods and services, to collect certain information about users of such digital resources and to submit an annual report to the State Tax Service of Ukraine on the income they receive from certain types of activities.

Such measures are aimed at improving tax administration and expanding the tax base, thereby increasing the amount of taxes collected.

The new requirements in the form of a draft law were approved by the Cabinet of Ministers on 29 April. Draft law 13232 was registered in the Verkhovna Rada on 30 April 2025. It was withdrawn on July 17, 2025, and on August 27, 2025, the government approved a new draft law and intends to submit it to the Verkhovna Rada.



Benchmark No. 43 Appoint a permanent head of the State Customs Service

(end of December 2025)

Sector: fiscal sector

Status: in progress

RRR4U

In accordance with structural benchmark 28, amendments to the Customs Code were adopted, which, among other things, provided for the need to hold a competition with the participation of independent experts to select a permanent head of the SMS. The corresponding amendments were signed by the President on October 17, 2024.

The head of the State Customs Service (SCS) was initially supposed to be appointed by the end of June 2025, but by that date, the competition for the head of the State Medical Service was not even announced.

The impossibility of fulfilling the benchmark was clear back in May. Therefore, based on the results of the IMF Mission in May 2025, it was agreed on a priority measure for the 8th review of the Program: preparation of a customs reform plan. On June 17, the government announced the preparation of such a plan.

At the same time, the deadline for the implementation of the benchmark itself - the appointment of a permanent head of the SCS - was postponed from the end of June to the end of December 2025 during the eighth review of the program.

On August 4, [the government announced an open competition](#) for the head of the State Customs Service. A commission of international and Ukrainian representatives

At the same time, there have been no further steps to hold the competition, which poses a threat to the timely completion of the benchmark.

**Benchmark No. 44** Submit the Budget Declaration for 2026-2028 on time.

(end of June 2025)

Sector: fiscal sector**Status:** completed

Restoring medium-term fiscal planning is among the important focuses of the IMF Program. That is why quite a few benchmarks are dedicated to its restoration and effective implementation.

In particular, medium-term budget planning is discussed in benchmarks 10, 11, 25, and 29.

This is explained by the fact that the restoration of medium-term budget planning increases the predictability, transparency, and effectiveness of fiscal policy.

The Ministry of Finance sent an instructional letter to all budget administrators in January. The Ministry of Economy is working on assumptions for the macroeconomic forecast for 2026-2028.

In March and April, the Ministry of Finance moved towards preparing the Declaration, received the first forecast estimates, and is forecasting the main budget indicators in accordance with the preparation [calendar](#). Accordingly, the assumptions of the main parameters on which the Declaration indicators are based were agreed, the Ministry of Economy provided individual forecast indicators of economic development, and the Ministry of Finance holds coordination meetings with the main spending units.

The Government approved the Budget Declaration for 2026-2028 at its meeting on June 27. Thus, the structural benchmark is fulfilled. The next step will be for the Government to submit the Budget Declaration for 2026-2028 for consideration to the Verkhovna Rada of Ukraine.



Benchmark 45 Appoint a new head of Economic Security Bureau of Ukraine (ESBU)
(end of July 2025 (postponed from end of February 2025))

Sector: fiscal sector

Status: implemented with delay (not implemented as of the end of February 2025)

This benchmark is a continuation of the previous benchmark on the reboot of the Economic Security Bureau of Ukraine (ESBU). While the previous benchmark only required the entry into force of the relevant law, the new benchmark aims to implement the ESBUR reform. The ESBUR should focus on major economic and financial crimes, and its analytical capacity should be strengthened. The law should also enshrine reliable mechanisms for ensuring transparency, accountability, and integrity.

The new head of the ESBUR will approve the procedure for conducting the certification of the Bureau's employees and form an attestation commission within three months of his appointment. Measures in the field of combating money laundering and terrorist financing and cooperation with the State Financial Monitoring Service should also be used to further facilitate the detection of tax crimes and smuggling. This requires strengthening the analytical capabilities of the authorities and information exchange.

The new head of the ESBUR had to be elected by the end of February 2025. The country did not have time to fulfill this benchmark on time, since the competitive process was only in the initial stages at that time. In the seventh review, the IMF moved the deadline for the benchmark to July 2025. At the end of June, Oleksandr Tsyvinsky became the winner of the competition, but the Cabinet of Ministers, contrary to the law, refused to appoint him to the position. The government did appoint Tsyvinsky to the position of director of the BES on August 6, 2025. Therefore, the benchmark was fulfilled with a delay (not on time).



Benchmark 46 Approval by the Strategic Investment Council of the Single Project Pipeline

(end of August 2025)

Sector: fiscal sector

Status: in progress

In the IMF Program, one of the reforms and changes that is receiving great attention is the reform of the public investment management system. It has already been given a number of structural benchmarks, starting with the adoption of the reform roadmap in December 2023.

The reform is designed to introduce a holistic, effective and transparent system of public finance management at the national and regional levels.

In September 2024, a pilot Single Project Pipeline (SPP) was formed, which was formed very quickly.

In accordance with the new structural benchmark added during the 8th revision of the Program, the Strategic Investment Council [adopted](#) the Single Project Pipeline of Public Investments for 2026.



benchmark #47 The Ministry of Finance, State Tax Service and State Customs Service will develop an operational plan to update the IT strategy

(end of September 2025)

Sector: fiscal sector

Status: in progress

This structural benchmark stipulates that the Ministry of Finance, together with the State Tax Service and the State Customs Service, will develop an operational plan for the implementation of the updated IT strategy. The strategy should include important digitalization steps necessary for the implementation of the National Revenue Strategy, which was adopted at the end of 2023.

Thus, the plan will define steps for the digital transformation of the State Tax Service and the State Customs Service with a focus on the modernization and consolidation of IT systems.

Today, individual measures to prevent tax evasion and minimize the tax burden have limited effectiveness, as the State Tax Service and the State Customs Service use different IT systems that do not allow for the exchange of information between the different registers and databases of the two services. In 2019, the Cabinet of Ministers adopted a resolution to create a single IT system for the State Tax Service and the State Customs Service, but this was never implemented.

At the same time, the need for consolidation remained high.

According to available information, the established group approved the operational plan for updating the IT strategy on September 26. Therefore, most likely, this indicator will be fulfilled on time (but we are waiting for confirmation)

**Benchmark 48** Adoption of sectoral strategies in accordance with the reformed**PIM system**

(end of December 2025)

Sector: fiscal sector**Status:** in progress

During the seventh review of the Program, another structural benchmark was added to implement the reform of the public investment management system.

In accordance with decisions already adopted by the government, by the end of 2025, ministries must ensure the adoption of sectoral strategies that will identify priorities for public investment projects.

This is important because for the efficiency of spending limited funds to finance public investment projects, sectoral priorities need to be clearly defined and agreed upon. In accordance with the principles of the new UPI system, a link between strategies and budgeting is necessary.

The government has already made important decisions to implement sectoral strategies. According to available information, the process of developing relevant strategies has already begun. At the same time, updates are expected to be made to DREAM for the needs of managing the public investment system.

In June, the Cabinet of Ministers already approved [The Medium-Term Plan of Priority Public Investments for 2026-2028](#), which is closely linked to the Budget Declaration for these years. At the end of August, a number of projects were approved, which is also presented on the DREAM platform.



Benchmark 49 Systemic state-owned banks fall under the purview of the Ministry of Finance. Non-systemic state-owned banks are not recapitalized at the expense of the state
(constantly)

Sector: financial sector

Status: completed on time. but additional actions may be required

Three state-owned banks are registered with the Cabinet of Ministers (Oschadbank, Ukreximbank, Privatbank). Ukrgasbank and Sense Bank are state shares represented by the Ministry of Finance. In practice, the functions of the shareholder of state-owned banks are mainly performed by the Ministry of Finance, although key decisions are made by the Government on the proposal of the Ministry of Finance.

During the full-scale war, Sense Bank (formerly Alfa), PINbank (First Investment Bank), and Motorbank were nationalized. Sense Bank was sold to the state for UAH 1 by the DGF as part of the procedure for withdrawing from the market due to sanctions against its owners. The other two banks were transferred to the state by decision of the Supreme Court of Ukraine.

Currently, the benchmark has been fulfilled: all state-owned banks except PINbank and Motor Bank are systemic and the Ministry of Finance is responsible for the management of systemic banks either directly or through Government decisions developed by the Ministry of Finance. As of September 1, 2025, PinBank and Motor Bank had capital below UAH 200 million and accordingly violated the prudential standard H1 and were also unprofitable according to the results of 2024. If the banks do not return to profitability, in order to fulfill the benchmark, the NBU will need to transfer them to the DGF for settlement. On February 4, PinBank's state shares were transferred to the Ministry of Development for possible transfer to Ukrposhta to form a financial inclusion bank. This may remove the issue of the bank's profitability, but for this the President must sign the draft law 13018-d adopted by the Verkhovna Rada, which has remained unsigned for almost four months as of September 27. Motor Bank showed a small profit in the first half of 2025.



Benchmark 50 Independent verification of compliance and integrity of NSSMC members

(end of August 2025, postponed from end of June 2025)

Sector: financial sector

Status: implemented with delay (not implemented as of the end of August 2025)

To strengthen the institutional framework and efficiency, as well as to eliminate the delay in starting the compliance and integrity review (structural benchmark No. 48 not met), the NSSMC will conduct an independent compliance and integrity review of the Chairman and members of the NSSMC.

On May 21, the NSSMC held a meeting with the IMF mission. The parties discussed several important issues: an independent verification of the compliance of individual Commission employees with legislative requirements, measures to regulate capital flows (CFM), as well as priority areas for the development of financial market infrastructure.

Ukraine did not fulfill this milestone on time, and in the updated program its deadline was postponed to the end of August 2025. Work on the fulfillment of the corresponding milestone continues. [According to media reports](#), constant delays and disruptions of deadlines may lead to the replacement of Ruslan Magomedov as Chairman of the NSSMC.

As of the end of August , there was no public information about the fulfillment of this benchmark. Unofficial information that the inspection was indeed conducted appeared only in mid-September. However, the head of the NKPCFR Magomedov believes that the results of the inspection are confidential and should not be made public. We assume that Ukraine did fulfill its obligations to the IMF, but did so untimely.



benchmark #5 1 Preparation and submission of a draft law to parliament
on the risks of critical third parties in the financial sector
(end of September 2025)

Sector: financial sector

Status: Not completed

The benchmark aims to extend the NBU's supervision to companies that provide services that are critical to the functioning of the bank. This includes, among other things, the model of a bank in a smartphone where the work of the bank (like Monobank) is closely linked to non-bank companies that are currently not subject to regulation. It is proposed to extend the NBU's requirements regarding business reputation and professional suitability to them.

According to the latest Memorandum on Economic and Financial Policy, the NBU was supposed to prepare a concept for supervision of critical third parties in March, and the deadline for implementation of the benchmark was postponed from May to September. However, communications about the NBU's efforts in this direction remain limited, and the draft law has not been registered in the Verkhovna Rada as of September 27.



Benchmark 52 Preparation of a roadmap for financial market infrastructure reforms to attract private capital

(end of October 2025)

Sector: financial sector

Status: completed

The roadmap was to be prepared by the NBU and the NSSMC. The roadmap identified measures for:

- further coordination and development of project portfolios of the public, private and public-private sectors;
- interaction with market participants regarding market instrument reforms;
- prioritizing new market instruments, including securitization, mortgage bonds, syndicated loans, and loan subpartnerships;
- reforming existing investment mechanisms (including JIIs - joint investment initiatives) and lending instruments (such as factoring and leasing).

This roadmap lays the foundation for developing a deep and efficient financial market in Ukraine. It aims to attract private capital through modern financial instruments, strengthen public-private cooperation, and modernize the investment environment. This is critical for economic recovery and sustainable growth in the post-war reconstruction era.

This Strategy for the Development of the Financial Sector of Ukraine to implement this milestone [was approved](#) on August 11, 2025.



Benchmark 53 Introduction of European and international property valuation standards in agreement with MFIs

(end of December 2025)

Sector: financial sector

Status: in progress

Ukrainian valuation standards are outdated and need to be aligned with European (TEGOVA) and international (IVS) standards. This will enhance trust in real estate valuation and bank collateral among both businesses and government agencies, and will facilitate cross-border transactions.

The unification of valuation standards is a necessary condition for the transparent circulation of assets and the development of financial markets. It creates the prerequisites for better collateral quality, reduced risks in the banking sector, and more active participation of international investors.

Steps to make a benchmark:

- Submission to parliament of amendments to the law on valuation - by the end of August 2025.
- The law must be adopted by the end of December 2025.
- Preparation of an implementation roadmap, which will include transitional provisions, regulatory support, training of appraisers for financial assets (banking, insurance assets, collateral) and creation of a register of financial asset valuations.

The Verkhovna Rada [is preparing](#) for the first reading draft law No. 13435 of June 27, 2025 “On Property Valuation”, which should introduce all these necessary standards.



Benchmark 54 Submit legislative changes to align securitization and mortgage bonds with international standards and best practices

(end of March 2026)

Sector: financial sector

Status: in progress

Legislative changes need to be prepared to align the securitization and mortgage bond frameworks with international standards. Such instruments are key to allowing institutional investors to invest in Ukrainian assets while adhering to strict risk limits. This will open up access to long-term capital, increase market confidence, and foster the development of domestic investors.



Benchmark 55 Cancel the "Lozovyi's amendments" and allow the SAPO to manage requests for extradition and mutual legal assistance (Slide 1/2)

(postponed to the end of July 2025, postponed from December 2024)

Sector: governance/anti-corruption

Status: not completed

The Structural Benchmark provides for amendments to the CPC, in particular regarding:

- enabling the Prosecutor General to delegate to the SAPO the management of requests for extradition and mutual legal assistance in connection with the investigation of corruption offences;
- abolishing the mandatory closure of pre-trial investigations due to the expiry of the pre-trial investigation period after notification of suspicion (the so-called "Lozovyi's amendments");
- granting the investigating judge the power, after the expiry of the time limit and at the request of the accused or victims, to promptly urge prosecutors to take a decision on the pre-trial investigation (either to close the proceedings or to complete the pre-trial investigation) or to refuse to grant the request.

The issue of repealing the "Lozovyi's amendments" has long been on the Ukrainian agenda. The ambassadors of the G7 countries, in [a letter](#) dated November 2023 to the Speaker of the Verkhovna Rada, noted the need to abolish the restrictions in the CPC on the time limits for pre-trial investigation prior to notification of suspicion, "in order to prevent premature closure of cases."

In December 2023, the Verkhovna Rada only partially repealed the "Lozovyi's amendments". It is therefore not surprising that [the Memorandum with the IMF of 17 June 2024](#) was supplemented with a benchmark on the repeal of the "Lozovyi's amendments".

**The "Lozovyi's amendments" refer to a series of amendments to the Commercial Procedure Code, the Civil Procedure Code, the Criminal Procedure Code, as well as to the Code of Administrative Procedure of Ukraine and other regulatory and legal acts proposed by People's Deputy Andriy Lozovyi.*



Benchmark 55 Cancel the "Lozovyi's amendments" and allow the SAP to manage requests for extradition and mutual legal assistance (Slide 2/2)

(postponed to the end of July 2025, postponed from December 2024)

Sector: governance/anti-corruption

Status: not completed

At the end of December 2025, the Government registered a new draft law [12367](#) in the Verkhovna Rada aimed at repealing the "Lozovoy amendments". In addition, three alternative draft laws were registered ([12367-1](#), [12367-2](#), [12367-3](#)). At the same time, on 16 January, the parliament did not support the inclusion of any of the above-mentioned draft laws in the agenda.

It is worth noting the different positions taken by the interested parties on the above-mentioned draft laws:

- Business associations (the Union of Ukrainian Entrepreneurs, the Federation of Employers of Ukraine, etc.) and the Ukrainian Chamber of Commerce and Industry [called on](#) the Verkhovna Rada not to support any of the above-mentioned draft laws and proposed to initiate a broad discussion with business representatives, experts and the public to develop balanced changes that would improve access to justice without creating additional risks for business;
- Instead, NABU and SAPO [supported](#) an alternative draft law [12367-3](#), which, in their opinion, is aimed at improving the effectiveness of pre-trial investigations and ensuring the inevitability of punishment for corruption offences, and called on MPs to support it in the first reading and as a whole.

It should be noted that the deadline for the implementation of the benchmark has already been postponed twice. The current Memorandum with the IMF stipulates that Parliament must adopt the relevant amendments to the CPC by August 01, 2025.



benchmark #56 Publish the report on the results of the NABU external audit

(postponed to the end of July 2025 from February 2025)

Sector: governance/anti-corruption

Status: completed

The issue of conducting an external audit of NABU has been on the Ukrainian agenda for quite some time. The International Monetary Fund and the European Commission have repeatedly pointed out the need for it. In [the Memorandum on Economic and Financial Policy of December 5, 2018](#), the Ukrainian side promised to complete the external audit of NABU by the end of July 2019. However, the benchmark was never implemented.

Within the framework of the current program, Ukraine also had problems with the NABU audit. After all, it was initially supposed to be completed by the end of September 2024. Instead, in early September, the Cabinet of Ministers only [approved](#) the composition of the Commission to conduct an audit of the NABU's activities (which was defined as a preliminary measure in [the Memorandum of October 4, 2024](#)). The NABU audit could not be completed by the seventh review of the program, so its implementation dates were postponed to the end of July 2025.

At the same time, on May 2, 2025, a report on the results of an external independent assessment (audit) of NABU for the period from March 2023 to November 2024 was published on the CMU website.

The results of the audit [were commented on by the Chairman of the Commission](#), Robert Westbrook, as follows: *"We assessed the work of NABU as sufficiently effective in investigations and international cooperation. Overall, we assessed the activities of NABU as moderately effective and provided recommendations for further improving the effectiveness of its activities."*

You can read the detailed conclusions of the NABU external audit [here](#).



Benchmark 57 Review the process of selecting and appointing members of supervisory boards of state-owned enterprises and adopt relevant amendments to subordinate legislation of the CMU (end of August 2025)

Sector: SOE corporate governance

Status: not completed

The corporate governance reform at state-owned enterprises (SOEs) continues. In March 2024, the President signed the [Law of Ukraine "On Amendments to Certain Legislative Acts of Ukraine on Improving Corporate Governance" \(3587-IX\)](#), which launched a new stage of the reform. The next step is its full implementation. In particular, the government has adopted a [procedure for assessing](#) whether SOEs achieve the goals from the owner's expectations, a [procedure for reporting](#) by supervisory boards, and a [procedure for evaluating](#) their performance.

In the [Memorandum on Economic and Financial Policy of 21 March 2025](#), the Ukrainian side committed to review the procedures for selecting and appointing members of SOE supervisory boards in consultation with IMF experts and international partners and to amend the relevant bylaws of the Cabinet of Ministers (Resolutions 142 and 143 of 10 March 2017).

The first phase of the review will focus on improving the efficiency of the Nomination Committee (NC), in particular by standardising recruitment documentation and increasing the transparency of NC decisions. At the same time, a roadmap for more substantial medium-term reforms in the selection of members of SOE supervisory boards will be adopted in line with international best practices, taking into account the status of the SOE and the results of the selection. In particular, the roadmap will be aimed at: a) streamlining and centralising the selection process for supervisory board candidates, in particular through a monitoring process agreed with the IFIs; b) clearly defining and delineating the roles and responsibilities of key decision makers; c) improving the efficiency of each stage of the process and thus reducing the time to complete the selection; d) ensuring that supervisory boards have the right composition, taking into account the profile of the SOE and the required competencies; and e) improving the onboarding process for new board members.

[According to Forbes Ukraine](#), corporate reform of SOEs, in particular the transparent selection and appointment of members of supervisory boards and managers of state-owned companies, may be included in the new programme with the IMF.



Benchmark 58 Complete and publish an external assessment of the NEURC with the involvement of the Energy Community Secretariat
(end of December 2025, *postponed from end of October 2025*)

Sector: energy

Status: in progress

The benchmark aims to strengthen the independence and accountability of the NEURC. Ukraine has committed to developing an accountability framework for the NEURC, which includes regular external assessments of the Regulator's governance and independence.

Thus, in accordance with this structural benchmark, the Government of Ukraine must ensure support for regular external evaluations of the NEURC's independence and governance systems every 2–3 years. The first external evaluation is expected to be carried out by the Energy Community Secretariat, completed and published by October 2025. It will also be important to take into account and implement the recommendations received.

At the end of February 2025, at the RRR4U event, Andrej Juriš, Head of the ECRB Department of the Energy Community Secretariat, [confirmed](#) his readiness to conduct such an assessment, which will cover various aspects of independence as enshrined in EU legislation, both as reflected in national legislation and in practice. On March 26, representatives of the National Commission for the Regulation of Energy and Power Generation of Ukraine [met](#) with a delegation of the Energy Community Secretariat, where they discussed the Regulator's further steps in creating a favorable regulatory environment for the liberalization of energy markets and the implementation of Ukraine's international obligations.

The IMF, within the framework of the 8th review of the program, [emphasized](#) the critical importance of strengthening the independence and accountability of the National Commission for the Regulation of Energy and Power Generation of Ukraine. In the Memorandum on Economic and Financial Policy, the Government of Ukraine committed to ensuring the development of a legislative framework for the implementation of a system of regular external assessments of the regulatory capacity and institutional independence. The relevant draft law should be adopted taking into account the recommendations of the Energy Community Secretariat. In order to align this process with the legislative schedule, the IMF agreed to postpone the structural beacon for the publication of the external assessment of the National Commission for the Regulation of Energy and Power Generation of Ukraine from the end of October to the end of December 2025.

On August 21, the Energy Community Secretariat [published](#) a report by the Energy Market Observatory of Ukraine, which noted the risk of paralysis of the National Commission for the Regulation of Energy and Utilities of Ukraine due to the minimum required number of members (from July 1, 2025, it operates with 4 members out of the 7 required). The CMU's delay in appointments threatens the independence of the Regulator, investor confidence, and harmonization of legislation with the EU.

Monitoring the implementation of the indicators of the Ukraine Plan



Completed
on time



Completed,
but not on
time



In
progress



Not
completed





Ukraine's plan: the key points

As of the end of September 2025

RRR4U

- **The European Commission has approved the changes to the Ukraine Plan.**
The final decision is up to the Council of the European Union.
- The Ministry of Finance pointed out **the risks to state budget financing** associated with the delay in reforms under the Ukraine Plan.
- The Cabinet of Ministers has determined **the criteria for public procurement** using Ukraine Facility funds.



What do we owe under the Ukraine Plan?

Q1 2025:

- **4.3.** Increase the staff of the HACCC.
- **9.1.** Reform of the territorial organization of the executive branch.

Q2 2025:

- **3.5.** Changes regarding the review and verification of judges' declarations of integrity.
- **3.8.** Reform of digitalization of enforcement proceedings.

Q3 2025:

- **3.1.** At least 20% of the vacancies for judges have been filled.
- **3.2.** Entry into force of the law on courts for the consideration of administrative cases, the beginning of the selection of judges.
- **10.5.** Adoption of legislation for the electricity integration package.
- **12.4.** Entry into force of legislation on state support for agriculture.



Map of implementation of indicators of Ukraine plan

	III 2025	IV 2025	I 2026	II 2026	III 2026
Public Administration Reform		1.2	1.5	1.4	1.3
Public Financial Management / Management of Public Assets	2.8	2.6 2.9 6.7 6.9		6.3	6.4
Fight Against Corruption and money laundering / Judicial System	3.1 3.2	3.3 3.4 3.9 4.8	3.7 3.12	3.10 4.5	3.13
Business Environment / Human Capital	8.8	7.8 8.2	8.5	7.7 7.12 7.14 7.18	7.4
Energy Sector / Green Transition and Environmental Protection / Management of Critical Raw	10.5 13.2 15.4 15.9	10.3 10.7 10.11 10.13 10.14 13.6 15.3	15.8	10.6 10.9 15.7	10.16
Agri-food Sector / Transport	12.4	11.3	12.6	12.9	
Decentralisation and Regional Policy			9.3		
Digital Transformation				14.4	
Financial Markets	5.2	5.6	5.1	5.3 5.5	

Completed

Completed,
but not on time

In progress

Not completed



Status of implementation of the indicators of the UKRAINE PLAN for the Q2 2024

Full reviews of the implementation are available here: rrr4u.org/analytics

INDICATOR 2.2 Approval of the digitalisation plan for the State Customs Service

In accordance with the provisions of the NSD, the Ministry of Finance adopted [the Long-Term National Strategic Plan](#) for Digital Development, Digital Transformation and Digitalisation of the State Customs Service in February 2024.

INDICATOR 2.3 Approval of the Budget Declaration for 2025-2027

The Budget Declaration was finally approved on 28 June 2024, on the last working day of the quarter. This is likely due to the fact that a positive decision by the IMF Executive Board on the fourth review of the Programme was awaited. Thus, the macro indicators on which the budget indicators of the Declaration for 2025-2027 are based differ from the IMF's macro forecast. The Budget Declaration contains forecast revenues, one of the components of which is an additional package of tax measures. As there is no certainty regarding the amount of international support, it remains limited, which has forced the government to envisage a reduction in expenditure on almost all functions except defence in 2025, and on defence as well in the following two years.

INDICATOR 2.7 Approval of the Action Plan for the implementation of the Roadmap for Public Investment Management Reform

Improving the quality of public investment management (PIM) will allow for more economical and efficient use of public funds in a context of limited budget resources. One of the steps should be to unify PIM approaches and introduce competitive selection of projects for budget financing.

The Action Plan for the implementation of the Roadmap for PIM reform was approved [in June 2024](#).

INDICATOR 4.2 Appointment of a new head of the National Agency for Corruption Prevention

On 13 November 2023, the official website of the Cabinet of Ministers of Ukraine published [an announcement on the conditions and terms of the competition](#) for the position of Head of the National Agency for Corruption Prevention (NACP).

Following the results of the competitive selection process, Viktor Pavluschyk was appointed Head of the National Agency for Corruption Prevention by Order of the Cabinet of Ministers of Ukraine 162-r of 27 February 2024.



Status of implementation of the UKRAINE PLAN indicators set for the Q2 2024

Full reviews of implementation are available here: rrr4u.org/analytics

RRR4U

INDICATOR 6.2 Entry into force of the Law on Corporate Governance of State-Owned Companies

In February 2024, parliament passed a law improving corporate governance in Ukraine. In March, it was signed by the president and entered into force on the day of its publication. Under the adopted law, state-owned companies must have supervisory boards with clearly defined powers and responsibilities, and the government must develop a state property policy. A compliance, risk management and internal audit mechanism has also been introduced.

INDICATOR 8.3 Entry into force of legislation revising the legal basis for the activities of the ESBU

On 20 June, the Verkhovna Rada adopted draft law 10439, the text of which has been agreed with international partners. On 28 June, it was signed by the president and came into force. The new legislation will pave the way for the renewal of the ESBU's management and detectives through transparent competitions. This will provide an opportunity to transform the bureau into an effective body that will prevent economic crimes and schemes that cause damage to the budget.

INDICATOR 10.1 Development and approval of an Integrated National Energy and Climate Plan

On 25 June, the NEP was [approved](#) by a resolution of the Cabinet of Ministers of Ukraine, and the text [was published](#) on the website of the Ministry of Economy. In October, the English version of the NEP [was published](#).

INDICATOR 10.15 Adoption of a Strategy for the Thermal Modernisation of Buildings for the Period until 2050 and an Action Plan for its Implementation

In accordance with [the order](#) of the Cabinet of Ministers of 29 December 2023 1228-r, the Strategy for the Thermal Modernisation of Buildings in Ukraine until 2050 was approved, the concept of the State Targeted Economic Programme for the Support of Thermal Modernisation of Buildings until 2030, and the Operational Action Plan for its implementation in 2024-2026, which sets out a long-term plan for the gradual renovation of Ukraine's building stock, taking into account energy-saving technologies.

INDICATOR 12.8 Adoption of a strategy for mine action until 2033 and a system for prioritising areas subject to demining

The Mine Action Strategy until 2033 and the Operational Plan for 2024-2026 were adopted by [the CMU Resolution](#) on 28 June 2024.



Status of implementation of the indicators of the UKRAINE PLAN for the Q3 2024

Full reviews of implementation are available here: rrr4u.org/analytics

INDICATOR 4.1 Increase in the number of employees of the Specialised Anti-Corruption Prosecutor's Office

To achieve this indicator, the Specialised Anti-Corruption Prosecutor's Office was to be given the opportunity to increase its staff from 10% to at least 15% of the staff of the National Anti-Corruption Bureau. To implement this indicator, the Verkhovna Rada of Ukraine adopted draft law 10060 of 08.12.2023, which stipulates that the total number of employees of the Specialised Anti-Corruption Prosecutor's Office shall be 15% of the maximum number of employees of the central and territorial offices of the National Anti-Corruption Bureau of Ukraine established by law.

INDICATOR 4.4 Entry into force of amendments to the Criminal Code and the Criminal Procedure Code

The indicator was not met on time. On 29 October 2024, the Verkhovna Rada adopted draft law 12039 as a basis and as a whole, and on 31 October 2024, the law was signed by the President and entered into force on 1 November 2024.

INDICATOR 4.6 Approval of the action plan for the implementation of the Asset Recovery Strategy for 2023–2025

As part of this indicator, the Cabinet of Ministers of Ukraine was supposed to adopt and publish an Action Plan for the Implementation of the Asset Recovery Strategy for 2023–2025. As a result, on 13 August 2024, [the Cabinet of Ministers of Ukraine](#) approved the previously prepared Action Plan for the Implementation of the Asset Recovery Strategy for 2024–2025 [by Order 759-r](#).

INDICATOR 7.6 Approval of a comprehensive Demographic Development Strategy until 2040

On 30 September, the government adopted a Demographic Development Strategy until 2040. The next step towards its implementation is the adoption of a detailed Action Plan.

INDICATOR 8.1 Adoption of an Action Plan for Deregulation

In early September, the government approved [an](#) updated [action plan for deregulation](#). It includes 99 measures, most of which are planned to be implemented this year. The plan mainly provides for the abolition of a number of permits that, according to the plan's developers, are outdated or irrelevant. It also provides for the support of a number of deregulation bills, including those on state control (5837) and foreign economic activity (5167). There are also a number of measures to improve existing regulations.



Status of implementation of UKRAINE PLAN indicators set for the Q3 2024

Full performance reviews are available here: rrr4u.org/analytics

INDICATOR 9.5 Entry into force of legislation amending the State Regional Development Strategy for 2021-2027

On 13 August, the Government adopted [an updated SRDS](#), which identifies new challenges as well as strategic and operational objectives.

At the same time, [the Action Plan](#) for the implementation of the SRDS was not updated, although logically it should also have been amended.

INDICATOR 10.8 Entry into force of amendments to the Criminal Code and the Criminal Procedure Code

The NEURC approved the following procedures and requirements:

- [Procedure](#) for acquiring, suspending and terminating the status of data transfer administrator (Resolution 2613 of 27 December 2023);
- [Procedure](#) for the functioning of insider information platforms (Resolution 137 of 16 January 2024);
- [Requirements](#) for ensuring integrity and transparency in the wholesale energy market (Resolution 614 of 27 March 2024) (On 23 August 2024, the NEURC [published](#) draft amendments to the Requirements, the collection of comments and proposals lasted until 9 September, and an open discussion will take place on 31 October);
- [Procedure](#) for submitting information on commercial transactions with wholesale energy products (Resolution 618 of 27 March 2024).

On 2 October, the Cabinet of Ministers of Ukraine [approved](#) the technical specifications for the development of an information system to ensure the performance of the NEURC's functions, thereby completing this indicator.

INDICATOR 15.1 Adoption and entry into force of the Law of Ukraine on the prevention, reduction and control of industrial pollution

At the end of April 2024, the Ministry of Environmental Protection and Natural Resources published [a draft](#) concept note for discussion. The collection of comments and proposals [lasted](#) until 30 May. According to the position expressed by the Ministry of Environmental Protection during the public discussion held on 14 May 2024, [the purpose and objective](#) of the memorandum is to summarise all existing deviations from EIA procedures in a single document, to determine the body responsible for deciding on such deviations, the period of application of the deviations and to provide justification for their application.

On 18 September, the Ministry of Environmental Protection and Natural Resources [published](#) the final version of the Concept Note defining the scope of deviations from the EIA and SEA rules.

INDICATOR 13.1. Adoption of the Law of Ukraine "On Amendments to the State Programme for the Development of the Mineral Resource Base of Ukraine for the Period until 2030"

As part of the reform to improve planning and ensure optimal conditions for attracting strategic investors, one of the steps is the adoption of the Law of Ukraine "On Amendments to the State Programme for the Development of Ukraine's Mineral Resource Base for the Period until 2030".

On 18 December, the Verkhovna Rada [adopted](#) in the second reading and as a whole the updated state programme for the development of Ukraine's mineral resource base until 2030. Thus, the indicator is considered fulfilled.



Status of implementation of the UKRAINE PLAN indicators set for the Q4 2024

Full reviews of implementation are available here: rrr4u.org/analytics

INDICATOR 2.1. Approval of the strategic plan for the digitalisation of the State Tax Service

Within the framework of this indicator, the adoption of a Strategic Plan for the Digitalisation of the State Tax Service was envisaged, taking into account the recommendations set out in the National Revenue Strategy until 2030.

At the end of 2024, the Ministry of Finance published [a Plan](#) containing the measures previously mentioned in the NSD. Integration with the DAC7 international information exchange system should also be ensured. Stakeholders should pay attention to ensuring the monitoring of the implementation of the State Tax Service initiatives specified in the document, as the assessment of the effectiveness of this [Plan](#) is currently the responsibility of the State Tax Service together with the Ministry of Finance and the Ministry of Digital Transformation.

INDICATOR 3.6. Legislation to improve the bankruptcy regime has entered into force

The indicator is part of the reforms to regulate insolvency and enforce court decisions.

The new legislation should focus on preventing bankruptcy and restoring the solvency of debtors, timely detection of signs of crisis in enterprises, identifying additional opportunities for restoring the solvency of companies, and making information on insolvency prevention and early warning mechanisms available to companies.

On 19 September 2024, the Verkhovna Rada adopted the relevant law (draft 10143 of 12 October 2023). On 22 September, the law was signed by the President. The law entered into force on 23 January 2025.

INDICATOR 6.1. Adoption of a state property policy and ranking of state-owned companies

In March 2024, a law updating the rules for managing state-owned enterprises came into force (indicator 6.2). On 29 November 2024, the government approved [the State Property Policy](#).

The policy sets out the basic principles for managing state-owned enterprises and the procedure for dividing them into those that will remain in state ownership to ensure the objectives of state policy and those that will be privatised, liquidated or reorganised for partial privatisation. It also defines the category of enterprises that will remain in state ownership during martial law.

On 27 December 2024, the Government approved [by protocol decision](#) the lists of state-owned enterprises by category.

INDICATOR 7.5. Approval of two strategies: the Strategy for Reforming Psychoneurological and Other Residential Institutions and Deinstitutionalisation of Care for Persons with Disabilities and Older Persons, and the Strategy for Ensuring the Right of Every Child in Ukraine to Grow Up in a Family Environment for 2024-2028

The indicator is part of the reform to improve social infrastructure.

The Strategy for Ensuring the Right of Every Child in Ukraine to Grow Up in a Family Environment was approved by Cabinet of Ministers Order 1201-r of 26 November 2024.

The Strategy for Reforming Residential and Psychoneurological Institutions for Adults was approved by the Cabinet of Ministers on 24 December 2024, 1315-r.



Status of implementation of UKRAINE PLAN indicators set for the Q4 2024

Full performance reviews are available here: rrr4u.org/analytics

INDICATOR 8.7. Entry into force of legislation on the resumption of market surveillance and control measures for non-food products, including product safety checks

In order to restore market surveillance and control measures for non-food products, including product safety checks, Cabinet of Ministers [Resolution 261](#) of 08.03.2024 "On Amendments to the Resolutions of the Cabinet of Ministers of Ukraine of 13 March 2022 303 and 550 of 3 May 2022".

INDICATOR 9.6. Entry into force of legislation for the development of urban planning at the local level

In order to implement this indicator, the Cabinet of Ministers of Ukraine developed [Resolution 254 of 05.03.2024](#) "Some issues of the implementation of a pilot project on the creation of a Unified State Register of Administrative-Territorial Units and Territories of Territorial Communities, a Unified State Register of Addresses, Register of Buildings and Structures as part of the Unified State Electronic System in the Field of Construction".

Another act of the CMU, namely [Resolution 909 of 09.08.2024](#), regulated the implementation of a pilot project on the introduction of an urban development cadastre at the state level.

[Resolution 1111 of the CMU dated 26.09.2024](#) introduced the concept of an administrator of the Urban Development Cadastre and an electronic system for the pilot project and defined their powers.

The digitisation of urban planning services, in particular the project to introduce a digital Urban Planning Cadastre at the state level, is important because it effectively consolidates previously scattered urban planning documentation that existed on paper in various local government bodies.

INDICATOR 10.2. Introduction of a market-based concept for renewable energy

On 1 March, the Cabinet of Ministers approved [Resolution 232](#), which provides for improving the procedure for holding auctions to allocate support quotas for renewable energy sources.

On 13 August, the Cabinet of Ministers [issued](#) a corresponding order [establishing](#) an additional annual support quota for 2024 in the amount of 110 MW.

On 29 November, the Cabinet of Ministers [approved](#) a schedule for auctions to allocate renewable energy support quotas for 2025, as well as indicative renewable energy support quotas until 2029.

INDICATOR 10.10. Ensuring the independence of the NEURC

The regulator [has developed](#) an Action Plan to ensure its independence in accordance with Ukraine's international commitments.

On 27 December 2023, the NEURC [approved](#) the draft Law of Ukraine "On Amendments to Certain Laws of Ukraine to Strengthen the Independence of the Regulator in the Energy and Utilities Sectors." With this decision, the Regulator began implementing [the Action Plan](#).

Law [3915-IX](#) of 21 August 2024 amended Law [3354-IX](#) "On Law-Making Activity", exempting the NEURC from the requirement to register its decisions. This resolved the conflict with Article 14(6) of the Law on the NEURC. However, the Law "On Law-Making" has only entered into force, but most of its provisions, in particular those concerning the functional independence of the NEURC, will come into effect one year after the termination of martial law.



Status of implementation of the indicators of the UKRAINE PLAN for the Q4 2024

RRR4U

Full performance reviews are available here: rrr4u.org/analytics

INDICATOR 11.1. Adoption of an updated National Transport Strategy of Ukraine for the period until 2030

The strategy aims to achieve the following objectives, which are in line with the requirements of the UKRAINE PLAN::

- restoring and developing a competitive and efficient transport system integrated into the Trans-European Transport Network (TEN-T);
- high-quality passenger transport and unimpeded mobility;
- safe, environmentally friendly and energy-efficient transport with a view to decarbonisation;
- institutional capacity, human capital and effective management.

The National Transport Strategy of Ukraine for the period up to 2030 and the operational plan for its implementation in 2025-2027 were approved by the Cabinet of Ministers on 27 December 2024 ([Resolution 1550](#)).

INDICATOR 11.2. Adoption of a Strategy for the Development and Expansion of Border Infrastructure with European Union Member States and Moldova by 2030

On 24 December 2024, the CMU approved the Strategy and the operational plan for its implementation in 2024-2030 [by Order 1337-r](#).

The Strategy aims to build 17 and modernise 29 border crossing points with EU countries and Moldova. Ukraine also aims to conclude a joint control agreement with each EU neighbouring country. The project is to be extended to all road checkpoints. In addition, the first railway rolling stock scanners in Ukraine are to be purchased and put into operation.

Doubts about the feasibility of this measure arise from the reconstruction of Ukrainian railway tracks to European standards. While approximately 3 km of tracks were reconstructed in 2024, this figure is expected to reach 100 km in two years. Given the high cost and chronic lack of funding, the implementation of this measure may prove difficult.

INDICATOR 12.1. Adoption of the Strategy for the Development of Agriculture and Rural Areas for the Period until 2030

The government approved [the final version](#) of the Strategy on 15 November 2024.

The Strategy aims to achieve food security, ensure the sustainability of the agricultural sector and promote the efficient use of land.

INDICATOR 12.5. The Law on the State Agricultural Register entered into force

The indicator is part of a reform aimed at improving the official public electronic register of farms.

On 19 September 2024, the Verkhovna Rada adopted the law, which was signed [by](#) the President on 17 October.

INDICATOR 13.1. Adoption of the Law of Ukraine "On Amendments to the State Programme for the Development of the Mineral Resource Base of Ukraine for the Period until 2030"

As part of the reform to improve Ukraine's investment attractiveness, one of the steps is the adoption of the Law of Ukraine "On Amendments to the State Programme for the Development of Ukraine's Mineral Resources Base for the Period until 2030".

On 18 December, the Verkhovna Rada [adopted](#) in the second reading and as a whole the updated state programme for the development of Ukraine's mineral resource base until 2030.



Indicator No. 1.1. Entry into force of legislation on civil service remuneration reform (Q1 2025)

Sector: public administration reform

Status: completed, but not on time

For years, the civil service remuneration system has been ineffective. A large share was made up of a variable component, which made the predictability of remuneration low, and its size depended on management. Also, a large share of the variable component stimulated the keeping of vacant positions in order to pay bonuses at the expense of saving the payroll fund. Such a policy for determining the level of remuneration in the civil service does not correspond to the best international experience.

Indicator 1.1. precisely provides for the entry into force of legislation (**including subordinate regulatory legal acts**) that complies with the principles of public administration set out in the program of the Organization for Economic Cooperation and Development (OECD, SIGMA). The reform provides for:

- introduction of remuneration based on the classification of positions by functional area;
- clear division of wages into a fixed, or guaranteed, part and a variable part;
- reduction of the seniority bonus from 50% to 30%.

Partially, the relevant changes for 2024 have already been implemented by [the Resolution of the Cabinet of Ministers of Ukraine “On the issue of remuneration of civil servants based on the classification of positions in 2024”](#): accordingly, in 2024, approaches to remuneration based on grades were changed and the variable component of remuneration was reduced. At the same time, these changes should be systematically determined by the Law: the relevant draft law No. [8222](#) was adopted as a basis on July 28, 2023, and in general it was adopted on March 11, 2025, and sent for the President's signature on March 17.

The President [signed the bill](#) only on June 3. The law's entry into force allowed the government to adopt two resolutions on June 6:

- [On approval of the Procedure for forming the salary fund of civil servants in a state body](#)
- [On Amendments to the Resolution of the Cabinet of Ministers of Ukraine No. 1409 of December 29, 2023](#)

Therefore, the indicator is fulfilled, but with a delay.

**Indicator No. 4.3. Increase the staffing of the High Anti-Corruption Court (SLIDE****1/5)**

(Q1 2025)

Sector: fight against corruption and money laundering**Status:** not completed

Ukraine's plan proposed to increase the number of judges of the High Anti-Corruption Court (HACC) by reviving the work of the Public Council of International Experts (PCIE). To implement this measure, it is necessary to increase the staffing of HACC judges by 60% and the HACC staff by 40%.

This indicator should be considered in close connection with others related to strengthening the capacity of anti-corruption institutions to ensure that they are able to cope with the workload in a reasonable time frame without being overloaded.

At the beginning of the court's formation, in 2018, the High Council of Justice (HCJ) approved the staffing of the HCJ at 39 judge positions, including 12 judge positions in the Appellate Chamber.

In 2023, the Supreme Court of Justice received an appeal from the President of the Supreme Court of Justice requesting to increase the number of Supreme Court judges. According to the procedure, the Supreme Court of Justice, having heard the positions of the State Judicial Service Commission and the Supreme Court of Justice, [decided to temporarily determine](#) (until the approval of the standards for court staffing and the implementation of new calculations based on them) the number of judges in the Supreme Court of Justice - 63 positions, of which 21 positions are for judges of the Appellate Chamber.

As for increasing the staff of the court apparatus, the Supreme Court of Justice planned to increase the number [to 414](#) staff units from 326 in 2024, which does not yet meet the target of 40%.

In November 2023, a competition for 24 positions in the VAKS began, but it was delayed, in particular due to the expiration of the powers of the then composition of the State Audit Office. At the end of April 2024, [a new composition of the State Audit Office was formed](#). According to [the results of](#) the first stage of the qualification assessment "Exam" for the VAKS, **only 7 participants in the competition successfully continued their participation in it** and were admitted to the next stage - "Dossier study and interview".

As a result of the assessment of dossiers and interviews [by the HQCJ and the State Anti-Corruption Commission on February 17, 2024, it was determined](#) that **2 out of 7 candidates** meet the criteria and continue to participate in the competition for the High Anti-Corruption Court. **On March 19, 2025, the HQCJ approved 2 winners of the competition** to fill vacant positions of judges in the High Anti-Corruption Court.



Indicator No. 4.3. Increase the staffing of the High Anti-Corruption Court (SLIDE 2/5)
(Q1 2025)

Sector: fight against corruption and money laundering

Status: not completed

In addition to the competition for the selection of judges to the High Anti-Corruption Court as a court of first instance, the HQCJ, by its decision of January 23, 2025, also [launched a competition](#) to fill vacant positions of judges in the Appellate Chamber of the Court.

For the purposes of this competition, 10 positions were vacant. The deadline for submitting documents and applications for participation in the Competition [was postponed](#) by the HQCJ from April to June.

According to [information](#) from the HQCJ, as of March 17, 2025, 25 positions remained vacant in the High Anti-Corruption Court (almost 40% of the established maximum number of judges), of which 10 positions were in the Appellate Chamber of the court (not including 2 judges, whom the HQCJ will approve by decision of March 19, 2025).

However, as a result, **the implementation of the indicator within the time frame specified by Ukraine Plan is unrealistic, as has been repeatedly highlighted in previous monitoring issues.**

The indicator can be counted as fulfilled only in the case of a flexible approach to the assessment by the EU, when a formal decision to increase the number of judges and staff will be assessed, without actually filling the vacancies.

[The report of the Accounting Chamber on the activities of the Supreme Court of Justice of Ukraine](#), approved on December 19, 2024, once again highlighted the problem of lack of staffing. During the period of the Court's work, as stated in the report, from September 2019 to November 2024, the balance of pending criminal proceedings increased by 2 times, while the rate of consideration of cases increased by 2.2 times.

In the report, the Accounting Chamber also directly pointed out [the risk of disruption of the implementation of the indicator](#) on increasing the staffing of the Supreme Judicial Council due to the long-term competition for judicial positions.



Indicator No. 4.3. Increase the staffing of the High Anti-Corruption Court (SLIDE 3/5)

(Q1 2025)

Sector: fight against corruption and money laundering

Status: not completed

To correct problems with previous waves of elections to the HACC, in March 2025, draft Law No. [13114 was introduced by the members of the Parliament](#)

It proposed to soften the conditions for candidates to pass the competition for the position of judge through the following steps:

- the list of potential competition participants has been expanded;
- The HQCJ was proposed to independently determine the passing score for successfully completing the history of Ukrainian statehood (compared to the existing requirement at the legal level to score at least 75% of the maximum score);
- the requirement to conduct an interview with a competition commission should have applied only to candidates for positions in a local court; for other courts, the commission should have adopted a recommendation on appointment or refusal of appointment based on the results of its own meeting;
- It is proposed to abolish the requirement to prevent a candidate from participating in the competition again. Currently, the relevant Law establishes a norm for withholding such candidates from participating in the competition for one year. This norm should be valid for the period of the introduction of martial law in Ukraine and the year after it.

At the same time, the draft law included some **controversial provisions**. In particular, the qualification for applying for the competition for persons who previously worked in the NABU and SAPO was not reduced. Their length of service in these bodies should exceed 10 years, not 5, as for other bodies proposed in the amendments. In addition, questions arise about completely restricting access to information about persons undergoing military service, or those who are in occupied territories, or where hostilities are taking place. Such a restriction may be applicable only to information that is sensitive during martial law.

The profile committee in its [conclusion](#) supported the draft law and **proposed to include it on the agenda of the Verkhovna Rada**. In addition, the Committee satisfied the HQCJ's request to reduce the deadlines for submitting amendments and proposals to the draft law by half. The HQCJ's motivation was to begin the selection of candidates for the HCJ, and the provisions of the draft law contain the possibility of expanding the list of potential participants, which may increase the chances of a successful selection.

However, **the Verkhovna Rada failed to vote three times** during its meetings. **for including this project on the agenda, so there was no** chance that it would be accepted before the start of the new competition for the HACC.



Indicator No. 4.3. Increase the staffing of the High Anti-Corruption Court (SLIDE 4/5)

(Q1 2025)

Sector: fight against corruption and money laundering

Status: not completed

Instead, on May 14, 2025, the Verkhovna Rada adopted Draft Law No. [12331-2](#), which included the norms from Draft Law No. [13114](#), which facilitate the procedure for submitting and passing the competition for the position of judge. In particular, the norm on candidates for the Higher Judicial and Judicial Service Commission, appellate courts, and the Supreme Court passing a final interview with the HQCJ was removed. The draft law also included changes in the definition of successful passing of the exam on knowledge of the history of Ukrainian statehood. Previously, the exam was considered successfully passed if the candidate was able to score 75% or more correct answers. The new norms provide that the HQCJ will determine the passing score for this exam independently. Finally, a regulation was approved that provides the opportunity to re-apply for the competition to candidates who did not pass the qualification assessment or did not appear for it (previously, there was a ban on applying for the competition for a period of one year).

The President of Ukraine was able to sign the bill No. [12331-2](#) only on June 3, 2025. In order for the simplifications voted by the Verkhovna Rada for the new competition for the Supreme Judicial Council to come into force, the next competition was postponed. Thus, on June 3, 2025, the Supreme Judicial Council announced a new [competition](#) for 23 vacant positions of judges. Of these, 10 should be selected for the Appellate Chamber, and 13 for the court of first instance.

A special feature of this recruitment is that participants, when applying for the competition, can apply both for a vacant position in the Appellate Chamber and for a place among the judges of the first instance according to the rating principle. Participants with the highest scores will have the opportunity to become judges in the Appellate Chamber.

The deadline for submitting documents for participation in the competition is set from July 7 to August 6, 2025 (inclusive).

As of August 6, 2025 (the deadline for submitting documents), 205 candidates applied to participate in the competition. Among the applicants, 130 were men (63%) and 75 were women (37%).

On September 16, 2025, the HQCJ considered the issue of admitting 124 candidates to undergo a qualification assessment and participate in the competition. Based on the results of the meetings, the Commission **decided to admit 98 people to undergo a qualification assessment and participate in the competition.**

The Commission plans to begin the qualifying exam around October 1, 2025.



Indicator No. 4.3. Increase the staffing of the High Anti-Corruption Court (SLIDE 5/5)

(Q1 2025)

Sector: fight against corruption and money laundering

Status: not completed

It is also worth mentioning separately the progress in recruiting employees for vacant positions in the staff of the High Anti-Corruption Court, as this is also a component of this indicator.

On July 29, 2025, a selection was announced for vacant positions of employees of the Supreme Anti-Corruption Court. As of August 17, 2025, the Supreme Anti-Corruption Court received 145 resumes.

Based on the results of the processing of resumes and interviews conducted in several stages, 10 people were recommended for appointment to various positions in the court staff.

However, as a result, the indicator remains unfulfilled as of the end of September.



Indicator No. 4.7. Entry into force of the law on reforming ARMA (Q1 2025)

Sector: fight against corruption and money laundering

Status: completed, but not on time

To implement this indicator, it is proposed to adopt the Law of Ukraine on Reforming the National Agency for Identification, Tracing and Management of Assets Obtained from Corruption and Other Crimes (ARMA), with subsequent entry into force. The law should focus on:

- a transparent and merit-based selection procedure for the head of the agency, including a check on integrity and trustworthy professionalism;
- an independent external performance evaluation system;
- transparent procedure for managing and selling seized assets under the agency's control.

Back in 2023, draft law No. [10069](#) on amendments to certain legislative acts of Ukraine to increase the efficiency of activities in the field of identification, search and management of assets was registered, which received criticism from [public representatives](#) due to the excessiveness of the possible powers granted and the risk of duplicating the functions of the State Property Fund of Ukraine.

On 02.01.2025, the Cabinet of Ministers of Ukraine submitted to the Verkhovna Rada draft law No. [12374](#), which proposes to reform the ARMA. Alternatives to this draft law were also submitted — [12374-1](#) and [12374-2](#). Among the advantages of the submitted draft laws is the regulation of the issue of control over the activities of the ARMA and the competitive selection of management, however, some of these draft laws lack synchronization with the vision of the reform outlined in Ukraine Plan, which was also indicated by [the public](#).

In addition, the Verkhovna Rada registered draft law No. [12389](#) dated January 8, 2025, which proposes to determine the features of the real (property) title of ARMA to the arrested assets under the management of this body.

In the session hall of the Parliament on February 12, 2025, draft law No. [12374-d was adopted in the first reading](#). After the draft law was considered by the relevant committee of the Verkhovna Rada, most of the proposals taken into account paved the way for the implementation of the ARMA reform in accordance with the agreements within the framework of Ukraine Plan.

After discussions between the authorities and civil society, the parties reached a compromise on the most pressing issues, which allowed the Verkhovna Rada of Ukraine to draft the bill for the second reading and adopt it as a whole on June 18, 2025.

At the same time, the law adopted by the Rada also had a delay in promulgation - the Chairman of the Verkhovna Rada of Ukraine signed the law on July 15, 2025, and the President of Ukraine - on July 27, 2025.

On 30.07.2025, the Law of Ukraine No. [4503-IX](#) entered into force, which means that the relevant **indicator was implemented with a delay**. At the same time, receiving funding for this indicator will be possible only after the European Commission approves the next quarterly report submitted by Ukraine.



Indicator No. 6.6. To praise the roadmap for the separation of public service obligations (PSO) and other activities

(Q1 2025)

Sector: management of public assets

Status: completed, but not on time

The Government should adopt and publish a roadmap for the mandatory structural separation of public service obligations (PSO) and non-PSO activities for all state-owned companies with special responsibilities. Such a roadmap should be based on the current level of required accounting practices and include operational measures for the separation of accounts of enterprises at different stages of implementing the necessary changes. The roadmap will describe how the separation of accounts for PSO and non-PSO activities will be implemented in all priority state-owned companies from the list approved by a protocol decision of the Cabinet of Ministers.

[The Action Plan for the Separation of Activities of Public Sector Economic Entities, Which Are Assigned to Perform Special Duties, from the Performance of Such Duties and Activities Unrelated to Their Performance,](#) was approved by the Cabinet of Ministers on April 4, 2025.



Indicator No. 7.2. Entry into force of the law on preschool education (Q1 2025)

Sector: human capital

Status: completed

Today, one of the obstacles to business is the shortage of labor. At the same time, studies show that the level of female participation in the labor force remains lower than in many developed countries. One reason is the lack of access to quality early childhood education.

That is why one of the indicators of the Plan for Ukraine is a reform designed to improve access to quality preschool education in order to attract women with preschool-age children to the labor market.

The reform consists of one step - the entry into force of the Law on Preschool Education, which must comply with the EU Council Recommendation of May 22, 2019 on high-quality early childhood education and regulate the following issues:

- guarantees of access to preschool education for children of early and preschool age;
- fair rules for the functioning of educational institutions in the market of educational services in the field of preschool education;
- decent working conditions for workers in the field of preschool education;
- rules for the functioning of a flexible and effective network of preschool education service providers.

The relevant [law](#) was already adopted by the parliament in June 2024. It regulates the issues identified in the Plan for Ukraine, which can be considered the implementation of this indicator. The law entered into force on January 1, 2025.



Indicator No. 7.11. Adoption of the Strategy for the Development of Culture of Ukraine

(Q1 2025)

Sector: human capital

Status: completed

Ukraine lacks a coherent policy for the development of Ukrainian culture, while the relevant issues can now be attributed to security issues. These issues were raised several times during public consultations on the preparation of the Plan for Ukraine.

Thus, in accordance with the Plan, the government has committed to adopting a Strategy for the Development of Culture of Ukraine. The Ministry of Culture and Strategic Communications (MCSC) has already

As determined by the MCSP: The Strategy will become a medium-term policy planning document, will contain a thorough analysis of the current state of affairs, and will also determine the strategic goals, priorities, directions of action and tasks of the state in the field of cultural policy for the period until 2030.

The MCSP invited experts and scholars to provide recommendations for the future draft Strategy in the summer 2024. The first [discussions](#) on the draft Strategy took place in December.

In February 2025, the MCSP held several public discussions on the Strategy. In March, the text of the Strategy was finalized. The Cabinet of Ministers adopted [the Strategy for Cultural Development](#) on March 28, 2025, that is, on time.



Indicator No. 9.1. Entry into force of legislation on reforming the territorial organization of the executive branch

Slide 1/4

(Q1 2025)

Sector: decentralisation and regional policy

Status: not completed

Legislation to implement this indicator should focus on reformatting local state administrations (LSA) into prefectural-type bodies in order to organize a reasonable system of ensuring legality in the activities of local self-government bodies, ensuring coordination of territorial bodies of central executive authorities in the implementation of state policy on the ground.

The corresponding draft law No. [4298](#) was registered on October 30, 2020, but a year later, after three draft revisions, the consideration of the draft law was postponed to the second reading.

In February 2024, the Committee on the Organization of State Power, Local Self-Government, Regional Development and Urban Planning [recommended an updated draft law for the second reading](#), in particular, the status of civil servants was restored to the heads of local government administrations and their deputies, the procedure for appointing and dismissing heads of local government administrations was updated, and a system for supervising the legality of local government decisions was introduced.

At [the meeting](#) of the Committee on the Organization of State Power, Local Self-Government, Regional Development and Urban Planning **on March 21, 2025, a decision was approved on the need to finalize the draft** Law of Ukraine No. [4298](#). This decision was also supported by [the Association of Cities of Ukraine](#) and [the All-Ukrainian Association of Communities](#).

on March 20, 2025, a group of people's deputies of Ukraine submitted draft law No. [13124](#) "Draft Law on Amendments to the Law of Ukraine "On Local State Administrations" and Some Other Legislative Acts of Ukraine on Reforming the Territorial Organization of Executive Power in Ukraine", which managed to receive support from [the AUC](#).



Indicator No. 9.1. Entry into force of legislation on reforming the territorial organization of the executive branch

Slide 2/4

(Q1 2025)

Sector: decentralisation and regional policy

Status: not completed

As a second de facto alternative to draft law No. [4298](#), the deputies registered draft law No. [13150](#) of April 3, 2025 on amendments to certain legislative acts of Ukraine regarding ensuring legality in the activities of local government bodies and officials.

On April 14, 2025, a group of people's deputies of Ukraine registered an alternative draft law No. [13150-1](#) on amendments to certain laws of Ukraine regarding ensuring the legality of acts of local self-government bodies and coordination of the activities of territorial bodies of central executive bodies.

On April 29, 2025, the VRU Committee on the Organization of State Power, Local Self-Government, Regional Development and Urban Planning recommended that the VRU adopt draft law [13150 as the basis](#), and reject the rest.

On May 13, 2025, the Verkhovna Rada included draft law 13150 on its own agenda and adopted it in the first reading with the provisions of the future law being finalized in the Committee for the second reading. Currently, the biggest discussion in preparation for the second reading is around the Unified State Register of Local Self-Government Acts.

On July 11, 2025, the Center for Expertise on Multilevel Governance, operating within the Secretariat of the Congress of Local and Regional Authorities of the Council of Europe, prepared its own [opinion](#) on this issue.

European standards do not provide clear recommendations "for" or "against" the creation of such a database, and the experience of European countries in this matter varies significantly. Despite the general trend towards increasing transparency and accountability of the activities and decision-making process of authorities at all levels, including the local level, and the fact that the implementation of such a Register can be considered part of this trend, the Conclusion emphasizes that **if the Register is created improperly, it may contradict certain obligations that Ukraine has undertaken by ratifying the European Charter of Local Self-Government.**



Indicator No. 9.1. Entry into force of legislation on reforming the territorial organization of the executive branch

Slide 3/4

(Q1 2025)

Sector: decentralisation and regional policy

Status: not completed

Therefore, the Conclusion further states that, **in the event of a decision to introduce the Register, the Congress recommends that the Ukrainian side take the following measures:**

- ensure the automatic publication of acts in this Register. If central authorities or any other institutions were able to block or delay publication, this could be considered as ex ante supervision and would be contrary to the provisions of the Charter.
- to make the process of such publication as simple and easy as possible for local governments.
- ensure compliance with the principle of proportionality enshrined in Article 8(3) of the Charter: the frequency and depth of supervision must be proportionate to the importance of the interests which it is intended to protect, and not based on the ease of access to information on decisions taken at local level.

In addition, the Opinion also recommends:

- In the event of the creation of the Register, **the obligation to publish local government decisions in it should replace the obligation to transfer them to the supervisory entity.**
- The content and administration of the Register must comply with the provisions of the General Data Protection Regulation (GDPR).
- Those who will carry out supervision must undergo appropriate training, advanced training, and be under proper supervision to prevent abuse of power.

The Verkhovna Rada should take this Opinion into account when preparing the draft law, and if a decision is made to create a Unified Register, it should also adhere to the above recommendations.

On September 4, 2025, the Verkhovna Rada considered draft law No. [13150](#), which was ultimately not adopted due to existing differences of opinion on the final version of the document.



Indicator No. 9.1. Entry into force of legislation on reforming the territorial organization of the executive branch

Slide 4/4

(Q1 2025)

Sector: decentralisation and regional policy

Status: not completed

Instead, on September 18, 2025, the people's deputies registered a new draft law on supervision of the legality of local self-government bodies No. [14048](#). According to the authors of the draft law, although a large degree of understanding was reached with representatives of the local self-government body, the document still contains two controversial norms:

- regarding the entity authorized to supervise the legality of local self-government bodies - district state (military) administrations or regional state (military) administrations;
- the issue of supervision over acts of individual action.

As of the end of September, preparations for consideration of the draft law are underway, and **the indicator remains unfulfilled**.



Indicator No. 9.4. Entry into force of legislation on public consultations on public policy issues

(Q1 2025)

Sector: decentralisation and regional policy

Status: completed

The indicator provides for the entry into force of the Law of Ukraine "On Public Consultations" with its application within 12 months from the date of termination or abolition of martial law in Ukraine. The law will launch a legal mechanism for conducting public consultations during the formation and implementation of state policy, resolving issues of local importance, which will create the prerequisites for coordinated, effective and efficient political decision-making.

The corresponding [bill](#) was passed in June 2024. In October, [the law](#) was finally signed by the President.

The adopted draft law provides for the obligation of executive authorities, local governments, and subjects of government authority to conduct public consultations during the development of regulatory legal acts.

Relevant consultations can take place both in the form of electronic consultations and in the form of round tables and discussions.

As provided for in Ukraine Plan, it is proposed that this draft law will enter into force 12 months from the date of termination or abolition of martial law.



Indicator No. 12.3. An automated system for public monitoring of land relations has been put into operation. A mass assessment of land has been carried out.

(Q1 2025)

Sector: agri-food sector

Status: completed

The indicator provides for the implementation of an automated system for monitoring land relations and conducting mass land valuation.

The necessary regulatory framework for both components of the indicator was adopted in 2023. Limited public [monitoring](#) The land deals system has been in operation since 2021 and should be fully operational by the end of March, but as of March 24, it has not been made public.

According to the NACP monitoring, the provision on mass land valuation was duplicated in the State Anti-Corruption Program, but it was later changed. In accordance with the updated task, the State Geocadastre reported on [the approval of the terms of reference for mass land valuation by the Ministry of Agrarian Policy in October 2024](#). At the end of 2024, [the mass valuation was carried out](#) and further improvements are planned this year. Currently, [the results of the valuation](#) are publicly available.

At the end of March, [the portal of the automated system for public monitoring](#) of land relations went live and as of April 28, it is operating in test mode with incomplete functionality.



Indicator No. 12.7. A long-term plan for the development of Ukraine's irrigation system has been approved

(Q1 2025)

Sector: agri-food sector

Status: completed

The irrigation system development plan with the plan sets an ambitious goal: the plan will use the full economic benefits method, consistent with water resources management on a basin-wide approach, based on environmental impact assessment and strategic environmental reform.

[The long-term plan for the development of the irrigation complex of Ukraine until 2050 and the plan of measures for its implementation until 2030](#) were approved at a government meeting on March 25, 2025.



Indicator 13.5. Updating the electronic office of the subsoil user

(Q1 2025)

RRR4U

Sector: management of critical raw materials

Status: completed

In order to implement the reform, the State Service of Geology and Subsoil Use must update the electronic office of subsoil users, digitise secondary geological information and ensure the issuance of digital special permits for subsoil use.

On 28 March 2023, the Ministry of Environmental Protection and Natural Resources approved the Regulations on the electronic office of subsoil users, which define the general principles of its operation. On 19 May 2023, the Cabinet of Ministers [approved](#) the Procedure for maintaining, operating and accessing information of the unified state electronic geoinformation system for subsoil use, developed in accordance with Law 2805-IX of 1 December 2022. As of the end of October 2024, according [to](#) the State Geological Service, the GIS service, online registration of forms for geological work and research, and reporting forms for accounting for mineral reserves are operational, while the service for generating e-extracts from the register of special permits is in the implementation phase. However, [according to](#) experts, the e-cabinet has its shortcomings and, as long as martial law remains in force in Ukraine, will not allow the use of all the announced functions.

In terms of digitisation, the first phase of the project with the EBRD [has been implemented](#): the necessary technical equipment and software have been purchased, and the first 6,000 geological reports have been scanned and published on an interactive map. In total, 60,000 geological reports and graphic appendices are to be digitised and the metadata translated into English. According to [a report](#) by the State Geological Service, by the end of October 2024, the expected implementation of the second phase with the support of the EBRD, USAID and Microsoft will allow the spatial location of deposits and their quantitative and qualitative characteristics to be seen. On 21 March, [it was announced](#) that as part of the implementation of the Roadmap to the Memorandum of Strategic Partnership with the EU in the field of raw materials, the State Geological Service, together with the EBRD, is working on the launch of the second phase of digitising secondary geoinformation and placing it on the State Geoportal. The materials will become part of the "data room" and can be used by Ukrainian and international investors for analysis with a view to further nominating those subsoil use objects for open tenders and auctions.

[The](#) work [plan](#) for 2025 includes, among other things, finalising the creation of the Unified State Electronic Geoinformation System for Subsurface Use (EDGS), expanding the functionality of the State Geoportal, and improving the e-cabinet. At the beginning of 2025, work [was ongoing](#) to update the e-cabinet for subsoil users with additional functionality (access to the state register of special permits and the possibility of obtaining an electronic special permit, as well as access to digitised geological information). On 20 January, a presentation of the functionality was [made](#) to representatives of the European Commission.

On 1 April, the State Register of Special Permits for Subsurface Use [began](#) commercial operation ([order of the State Geological Service](#)). Special permits are issued in the form of an extract from [the Register](#) in electronic form, generated by the electronic office of the Unified Geoinformation System, the electronic office of the subsoil user, and the electronic offices of the Unified Environmental Platform "EcoSystem". Thus, the indicator is considered to be fulfilled, despite the fact that access to the resource is temporarily restricted during the period of martial law, with the exception of law enforcement agencies, state authorities and local self-government bodies.



Indicator No. 14.1. Approval of a new plan for the allocation and use of radio frequencies in Ukraine

(Q1 2025)

Sector: digital transformation

Status: completed

The Cabinet of Ministers Resolution on Amendments to the Cabinet of Ministers Resolution "On Approval of the Plan for the Allocation and Use of the Radio Frequency Spectrum in Ukraine" should enter into force. The Resolution should define radio technologies permitted for use in Ukraine, with a definition of the radio frequency bands and radio services to which they correspond, as well as the terms for terminating their development and use, as well as a list of promising radio technologies for implementation in Ukraine with a definition of the radio frequency bands and radio services to which they correspond, as well as the conditions for their implementation in accordance with the acquis.

The government adopted the necessary Resolution No. 1253 "On Amendments to the Plan for the Allocation and Use of the Radio Frequency Spectrum in Ukraine" on November 1, 2024, so the indicator can be considered fulfilled.



Indicator No. 14.2. Entry into force of legislation on strengthening the cyber defense capabilities of state information resources and critical information infrastructure facilities

(Q1 2025)

Sector: digital transformation

Status: completed, but not on time

Regulatory acts to align with the NIS and NIS2 Directives should enter into force.
The acts should focus on the following main areas:

- regulation of the mandatory implementation of measures aimed at creating an appropriate legal framework for implementing measures to prevent, detect and stop acts of aggression in cyberspace in the context of the Russian Federation's war against Ukraine;
- strengthening the level of protection of state information resources and critical information infrastructure from cyberattacks;
- comprehensive improvement of the regulatory framework in the field of cybersecurity and information protection to strengthen the capabilities of the national cybersecurity system to counter cyber threats.

The relevant law No. 4336-IX entered into force on April 20, 2025 - three weeks late after the deadline.



Indicator No. 14.3. Approval of an action plan for the transition of public services to electronic form by 2026

(Q1 2025)

Sector: digital transformation

Status: completed

To this end, it is necessary to develop and adopt a Cabinet of Ministers Order on approving an action plan for the transfer of public services to electronic form by 2026 with subsequent entry into force.

The action plan should focus on the following key areas:

- restoration;
- education;
- health care;
- services for veterans;
- services for the military;
- Customs;
- social sphere.

Currently, the Ministry of Digital Affairs has contacted state bodies to collect proposals and develop recommendations that will serve as the basis for developing measures and initiatives in the plan.

On February 24, 2025, the Ministry of Digital Affairs sent a draft order of the Cabinet of Ministers of Ukraine “On approval of the action plan for the transfer of public services to electronic form by 2026” to the interested bodies for approval.

On March 21, 2025, at its meeting, the Cabinet of Ministers of Ukraine approved [the Action Plan by order](#).



Indicator 15.2. Entry into force of the Law "On the Basic Principles of State Climate Policy"
(Q1 2025)

Sector: green transition and environmental protection

Status: completed

The adoption of a framework climate law is important in view of the need to bring legislation into line with EU law, in particular Regulation (EU) 2021/1119, which sets the framework for achieving climate neutrality, and Regulation (EU) 2018/1999 on the governance of the Energy Union and mitigating the effects of climate change, as well as to implement the action plan for the implementation of the European Commission's recommendations presented in the Report on Ukraine's progress under the EU Enlargement Package 2023, approved by the Cabinet of Ministers on 9 February 2024, 133-r.

On October 8, 2024, the Verkhovna Rada of Ukraine adopted in its entirety the Law "On the Basic Principles of State Climate Policy" (registered under [11310](#)), submitted by the Cabinet of Ministers at the end of May 2024, and on October 25, the Law was signed by the President.

The Law [entered into force](#) on the day following the day of its publication (October 30, 2024), except for Article 14 on planning state climate policy at the regional and local levels, which shall enter into force one year later, and Article 21 on financing measures aimed at achieving the objectives of state climate policy, which shall enter into force one year after the abolition or termination of martial law.

Thus, the indicator is considered to be fulfilled.



Indicator 15.5. Approval of the Action Plan for the creation of a national greenhouse gas emissions trading system
(Q1 2025)

Sector: green transition and environmental protection

Status: completed

The development and submission by the Ministry of Environmental Protection and Natural Resources in June 2024 of a draft order approving the action plan for the creation of a national greenhouse gas emissions trading system ([ETS](#)) [is provided for in](#) the Government's priority action plan for 2024.

On June 5, the Ministry of Environment Protection and Natural Resources [published](#) a draft Cabinet of Ministers order "On the approval of the Strategy for the implementation of a greenhouse gas emissions trading system in Ukraine for the period until 2033", and proposals and comments were collected until 5 July. At the same time, an interdepartmental coordination process was underway, with [comments](#) on the draft order being provided by the National Securities and Stock Market Commission.

In addition, on 30 May 2024, the Cabinet of Ministers [approved](#) the Strategy for the Formation and Implementation of State Policy in the Field of Climate Change for the Period until 2035 and approved an operational plan of measures for its implementation in 2024-2026. One of the tasks for achieving goal 2 on mitigating climate change and ensuring a socially just and economically efficient transition to low-carbon development of the state is to develop and submit to the Cabinet of Ministers a draft law on the principles of functioning of the ETS (planned for 2025) and the implementation of the ETS (pilot project) (planned for 2026).

On January 8, the Verkhovna Rada [adopted](#) a law reinstating the mandatory system for monitoring, reporting and verifying greenhouse gas emissions. This is an important step towards the creation of a ETS.

In November, the Ministry of Environment Protection and Natural Resources [published](#) a draft action plan for the establishment of the ETS on its website. On December 30, the Ministry announced the completion of the public consultation process and reported that no comments or suggestions on the draft order had been received from the public.

On February 21, 2025, the Government [approved](#) the plan for the implementation of the ETS. Thus, the indicator is considered to have been achieved on time.



Indicator No. 3.5. Entry into force of legislation on the review of judges' declarations of integrity and the procedure for their verification

(Q2 2025)

Sector: judicial system

Status: not completed

To implement the indicator, the law and acts of the HQCJ must come into force, in accordance with which the declarations of integrity of judges and the procedure for their verification must be revised.

For this purpose, the Ministry of Justice prepared, and the Cabinet of Ministers submitted to the Verkhovna Rada the corresponding draft law No. [13165](#) dated April 9, 2025.

In its opinion, the Committee on European Integration points out that the draft law does not take into account the requirements of the provisions of the Ukraine Plan, in particular, that the updated integrity check should provide for an extension of the time period covered by the check, which is currently not observed in the draft law.

[13165-2](#) was submitted to the Verkhovna Rada on April 25, 2025. The challenges of this bill are consistent with No. [13165](#), and in some ways are even more contrasting.

As the European Commission notes in the 2024 Report, the updated system should provide for a temporary but meaningful vetting procedure for judges of higher courts involving independent experts. Also, as follows from [the conclusion of](#) the Verkhovna Rada Committee on Ukraine's Integration into the EU, "*it can be concluded that it does not contain any mechanisms that would ensure a temporary and at the same time meaningful vetting procedure for judges of higher courts involving independent experts within the framework of the updated integrity declaration system.*"

The draft law also does not take into account the requirements for extending the time period for which a special inspection is conducted. In addition, the draft law carries the risk of restricting access due to publication on the official website of the HQCJ. Finally, the provision on the exclusion of liability for intentional failure to provide or declare information seems unfounded.

On June 3, 2025, the Verkhovna Rada supported the draft Law No. [13165-2](#) in the first reading. The draft law is currently being prepared for the second reading. It is known that [the Supreme Court of Justice has asked](#) the Venice Commission to provide an opinion on the draft law. It is expected that the Venice Commission will discuss these issues in October of this year.

As of the end of September, the indicator remains unfulfilled.



Indicator No. 3.8. Improving the execution of court decisions. The law on the digitalization of enforcement proceedings has entered into force
(Q2 2025)

Sector: judicial system

Status: not completed

The indicator is considered fulfilled in the event of the entry into force of the law on the enforcement of court decisions on property and non-property obligations and the further digitalization of enforcement proceedings.

In the context of the enforcement of court decisions in Ukraine, a Roadmap will first be developed to reform the enforcement of court decisions and improve the activities of public and private enforcement agents, taking into account the current situation, and a package of draft laws will be adopted to improve the enforcement of court decisions on property and non-property obligations and further digitalization of enforcement proceedings. This will, in particular, allow:

- expand the functionality of the automated enforcement system;
- to introduce interaction between the Unified Register of Debtors and other registers in order to prevent the alienation of property by the debtor;
- improve automated seizure of debtors' funds, etc.

On November 20, 2024, the Verkhovna Rada adopted draft law No. [9363](#) dated June 7, 2023 in the first reading. The draft law provides for expanding the capabilities of the automated enforcement system, establishing interaction between the Unified Register of Debtors and other registers, and introducing automated seizure of funds.

At the same time, on August 21, 2025, draft law No. [9363](#) was recognized as rejected and withdrawn from consideration due to the termination of powers by the Cabinet of Ministers of Ukraine.

At the same time, the People's Deputies of Ukraine submitted for consideration by the Verkhovna Rada draft law No. [14005](#) dated September 4, 2025. An analysis of the draft law allows us to conclude that its provisions are identical to No. [9363](#).

On September 17, 2025, the People's Deputies of Ukraine failed to include draft law No. [14005](#) on their agenda.
Thus, **as of the end of September, the indicator remains unfulfilled**.



Indicator No. 5.4. Improvements in the area of resolving the problem of non-performing loans (NPL)

(Q2 2025)

Sector: financial markets

Status: completed

A Non-Performing Loan Resolution Strategy, developed in accordance with current EU legislation, should be approved. The strategy should focus on the following key areas:

- strengthening prudential requirements for the recognition and resolution of problem loans;
- sharing data on problem loans and other relevant market data between financial institutions and government agencies to improve problem loan resolution;
- review of potential obstacles and development of measures to improve the framework for restructuring and resolution of problem loans.

The strategy for resolving non-performing loans was approved as a separate section of the Lending Development Strategy.



Indicator No. 7.1. Entry into force of the law on vocational education
(Q2 2025)

Sector: human capital

Status: completed, but not on time

Today, the labor market lacks qualified labor. At the same time, reconstruction will require professionals who can work in the construction sector. The return of the military and their integration into the labor market will also require modern vocational education programs. Therefore, one of the indicators of Ukraine Plan is the adoption and entry into force of the law on vocational education. People who have acquired new skills will also return from abroad, and therefore it will be important to continue implementing a system for recognizing such skills.

That is why it is determined that the law on vocational education should define fair rules for the functioning of educational entities in the market of educational services in the field of vocational education. It should also expand the institutional capacities of educational entities in providing formal and non-formal vocational education. It is also about the importance of regulating the relations between vocational education institutions, national/local and international stakeholders for the sustainable development of human capital in Ukraine.

[The draft law on vocational education](#) submitted by the Ministry of Education and Science in April 2024 did not comply with all these provisions. Therefore, an updated version of the draft law was prepared. The Verkhovna Rada adopted the draft Law of Ukraine “On Vocational Education” ([No. 13107-d](#)) as a basis on April 16, 2025. The draft law provides for the introduction of financial and personnel autonomy, the introduction of supervisory boards in institutions, support for dual education, the development of curricula with the participation of business, and simplification of licensing procedures for vocational education institutions. According to information from the Verkhovna Rada, consultations with representatives of the European Commission on the compliance of the draft law with EU law were completed on time.

On August 21, the draft law was finally adopted by deputies and sent to the President for signature on the same day. The President signed the law on September 9. Therefore, the status is implemented with a delay.



Indicator No. 7.10. Adoption of the Cabinet of Ministers' resolution on the procurement of social services
(Q2 2025)

Sector: human capital

Status: completed

In Ukraine, the need for various social services is growing, and the system for providing such services remains largely outdated and inefficient. In 2023, the Ministry of Social Affairs launched an experiment with the procurement of social care services, but this is only a small part of the necessary changes. At the same time, budget funding is limited, and therefore must be spent effectively.

That is why the government is planning changes in the procurement of social services to increase their accessibility and efficiency.

It is important that the adopted resolution be fiscally neutral and do not require additional funding, and should provide for:

- transition from institutional funding to a result-oriented model of social service procurement;
- introduction of a mechanism for purchasing individual social services from registered public and private social service providers based on established social service standards and criteria for providers.

The Cabinet of Ministers adopted the relevant Resolution on June 25, 2025.



Indicator No. 8.4. Adoption of the SME strategy and action plan for its implementation

(Q2 2025)

Sector: business environment

Status: completed

The Government approved [the Strategy for the Recovery, Sustainable Development and Digital Transformation of Small and Medium-Sized Enterprises for the Period Until 2027](#) and the Operational Plan to it on August 30. The Strategy provides for four strategic goals for the recovery and facilitation of business, promotion of innovation and green transition, development of education and culture of entrepreneurship, and strengthening competitiveness in the domestic and foreign markets.

The program implementation indicators, among other things, suggest an increase in exports of goods to 60 billion euros by 2027, of which 35 billion euros will go to the EU by increasing the number of SME exporters to 35 thousand. It is also expected to reduce unemployment to 11% and increase the share of sales through e-commerce to 20%. In the field of science and education, it is said that the knowledge intensity of GDP will increase to 0.7% due to an increase in spending on scientific activities to 470 million euros and 1.7 million entrepreneurs who have improved their qualifications fully or partially at state expense.



Indicator No. 9.2. Research on the necessary measures to grant territorial communities the status of a legal entity

(Q2 2025)

Sector: decentralisation and regional policy

Status: completed

This indicator does not foresee the adoption of specific legislative acts. It concerns the approval and publication on the web portal of the Ministry of Reconstruction of a study on the necessary measures to grant territorial communities the status of a legal entity.

In particular, the research question should be the impact of granting legal entity status to communities on the efficiency of internal organization and management, strengthening their accountability and transparency in legal relations.

On June 13, the Ministry of Communities and Territories Development of Ukraine held [a presentation of the study "Community as a Legal Entity of Public Law"](#). The study reveals the reasons and consequences of assigning this status to communities, as well as proposals for legislative changes to implement such a decision.



Indicator 10.4. Implementation of the Roadmap for the separation of the renewable energy surcharge from the transmission tariff

(Q2 2025)

Sector: energy sector

Status: completed

According to [Ukraine Plan](#), the development of a roadmap for separating the renewable energy surcharge from the transmission tariff, including the identification of necessary legislative acts and implementation deadlines, has been entrusted to the NEURC (subject to agreement).

Essentially, this involves separating the costs incurred by the transmission system operator in performing its special obligations to increase the share of electricity generated from renewable energy sources into a separate component of tariff revenue, a special surcharge on the price of electricity, or another form.

On October 31, the USAID Energy Security Project (USAID ESP) presented a Green Paper on restructuring the RES support financing scheme, proposing three alternative models for separating the RES surcharge. However, market participants opposed separating the green tariff support costs from the transmission tariff, pointing to even greater risks of the state failing to meet its obligations, even compared to the current payment crisis. In addition, [according to](#) Energorforma, this issue was also discussed at a working group meeting of the NEURC at the end of January 2024. According to participants, it was decided to maintain the current conditions for green tariff producers until 2030, but to separate the surcharge for the winners of green auctions held in 2024 without significant results. No specific decisions were made, and it was decided to continue the discussion.

On February 18, the Government [approved](#) the Priority Action Plan for 2025, according to which the NEURC, if agreed, must submit a draft order in June 2025 approving a roadmap for separating the renewable energy surcharge from the transmission tariff. This roadmap should identify the necessary legislative acts and deadlines for implementing such separation.

Following the results of the review at the Government Committee meeting on May 28, 2025, [the revised draft order](#) on the approval of the Roadmap for the separation of the renewable energy surcharge from the electricity transmission tariff and the corresponding action plan, taking into account the comments provided, was sent by the NEURC for approval to the Antimonopoly Committee, the Ministry of Finance, the National Bank, the State Service for Special Communications and Information Protection, and the State Regulatory Service.

On June 25, the Cabinet of Ministers [approved](#) the Roadmap for separating the renewable energy surcharge from the electricity transmission tariff and the action plan for implementing the Roadmap for separating the renewable energy surcharge from the electricity transmission tariff for 2025 and 2026. Thus, the indicator is considered fulfilled.



Indicator 13.3. Publication of a package of investment projects for the extraction of critical raw materials (Q2 2025)

Sector: management of critical raw materials

Status: completed, but not on time

It is necessary to publish a portfolio of investment projects in the extractive industry for critical raw materials, prepare and promote a list of subsoil plots offered through electronic auctions and production sharing agreements for solid minerals.

The Cabinet of Ministers of Ukraine Resolution 132 of 14 February 2023 [approved](#) a list of subsoil plots (deposits) of strategic importance for the sustainable development of the economy and the defence capability of the state, which will be made available for use through tenders for the conclusion of production sharing agreements. It is obvious that UKRAINE PLAN presupposes the need to update and revise this list so that other deposits can be offered through e-auctions.

On 15 August 2024, the State Service of Geology and Subsoil of Ukraine [published](#) for discussion a draft resolution of the Cabinet of Ministers "On the approval of the list of subsoil plots (deposits of mineral resources) of strategic importance for the sustainable development of the economy and the defence capability of the state, to be granted for use through auctions for the sale of special permits for subsoil use." In addition, in 2024, Ukraine's Critical Raw Materials Portfolio was [published](#) with a list of investment opportunities in this sector, as well as [a presentation](#) entitled "Ukraine: Mining Investment Opportunities".

On 4 March 2025, the State Geological Service [published](#) a new draft resolution of the Cabinet of Ministers "On the approval of lists of minerals and components of strategic and critical importance and lists of subsoil plots (mineral deposits) of strategic and (or) critical importance." The annexes include two lists of subsoil plots – those to be granted for use through e-auctions and those to be granted for use through a competition for the conclusion of a production sharing agreement (PSA). The second list almost completely duplicates the current CMU Resolution 132 of 14 February 2023, with the exception of one area (potassium salts), which is proposed to be replaced by another. On 9 April, a revised regulatory impact analysis [was published](#).

On 14 July 2025, the Cabinet of Ministers of Ukraine [approved](#) lists of critical and strategic minerals, as well as 60 subsoil plots for auctions and 26 plots for PSC tenders. In addition, the State Geological Service website [has published](#) a portfolio of investment projects for the extraction of critical raw materials, which is in line with the Ministry of Economy's [dashboard](#) for monitoring the implementation of the indicators of the UKRAINE PLAN. In addition, the KSE Institute, in cooperation with the Ministry of Economy of Ukraine, has updated and published [the 2025 Catalogue of Investment Projects in Ukraine](#), which includes 12 projects worth \$2.4 billion (graphite, titanium, beryllium, lithium, uranium, polymetals).



Indicator 13.4. Launch of international tenders for the conclusion of production sharing agreements (PSAs) and ensuring their transparency (Q2 2025)

Scope: management of critical raw materials

Status: completed, but not on time

It is necessary to launch international tenders for the conclusion of production sharing agreements (PSAs) using standard terms of these agreements, approved by the Cabinet of Ministers and made public. Transparency of tenders and PSAs themselves is ensured through open access to the terms and content of the agreements.

The Resolution of the Cabinet of Ministers of Ukraine dated February 14, 2023 No. 132 [approved](#) the list of subsoil areas (fields) that are of strategic importance for the sustainable development of the economy and the defense capability of the state, which will be provided for use through competitions for the conclusion of production sharing agreements. At the same time, there is no information yet on the resumption of the government's work on the model PSA. Publication of copies of contracts (agreements) on the use of subsoil, including PSAs, concluded after January 15, 2022, is already provided for by the requirements of the Law "On Ensuring Transparency in the Extractive Industries".

On April 8, the Cabinet of Ministers approved the proposals of the Interdepartmental Commission for the Organization of the Conclusion and Implementation of the PSA regarding the holding of a competition for the conclusion of an agreement on the distribution of hydrocarbons to be extracted from [the Mezhyhirsk](#) and [Svichansk oil and gas fields](#). The competition for both areas [will last](#) up to six months. In August, the terms of the competitions were [updated](#). The publication of the announcement of the competitions, which begins the 3-month countdown for the receipt of applications, was supposed to take place within 2 months after the adoption of the resolution, but has not yet been carried out. However, these competitions are not considered activities aimed at implementing the indicator.

On June 17, First Deputy Prime Minister and Minister of Economy of Ukraine Yulia Svyrydenko [announced](#) that the Interdepartmental Commission for the Organization of the Conclusion and Implementation of Production Sharing Agreements is preparing to announce a tender for the conclusion of a PSA on the Dobra lithium ore site. On July 14, 2025, the Cabinet of Ministers of Ukraine [approved](#) the lists of critical and strategic minerals, as well as 60 subsoil areas for auctions and 26 areas for PSA tenders. In turn, the first tender for the conclusion of a PSA was never announced, therefore we consider this indicator not fulfilled.

On August 18, the Cabinet of Ministers presented the draft Government Action Program. The document [plans](#) to develop and submit to the Cabinet of Ministers of Ukraine in December 2025 a draft law on ensuring a legislative mechanism for granting use of subsoil areas (deposits) of minerals under PSA terms (except for hydrocarbons) (Amendments to the Law "On Production Sharing Agreements").

On August 13, the Cabinet of Ministers [announced](#) a new competition for the conclusion of a hydrocarbon sharing agreement within the Mezhyhirsk area, and on August 27, the Government [announced](#) the start of a competition for the conclusion of a production sharing agreement on the Dobra area in the Kirovohrad region. According to the decision, a competition announcement will be published within two months, and applications will be accepted for three months, after which the winner will be determined. Given this, we consider the indicator to be fulfilled with a delay.



Indicator 15.6. Re-establishment of the MRV system (Q2 2025)

Sector: green transition and environmental protection

Status: completed

The indicator is aimed at implementing the reform to introduce market-based emissions pricing mechanisms.

To improve the MRV system, as well as to take into account the peculiarities of wartime, the Cabinet of Ministers [adopted](#) Resolution No. 1203 on 14 November 2023, which improves the requirements for monitoring, reporting and verification of greenhouse gas emissions in Ukraine. This Resolution amends Resolution No. 880 "List of Activities, Greenhouse Gas Emissions from Which Are Subject to Monitoring, Reporting and Verification", Resolution No. 959 "Procedure for Verification of the Operator's Report on Greenhouse Gas Emissions", Resolution No. 960 "Procedure for Monitoring and Reporting on Greenhouse Gas Emissions". As [noted](#), the amendments improve the MRV processes and simplify the requirements for operators for the duration of martial law. In particular, the deadline for submitting monitoring plans in case of changes is doubled; the "transition period" is extended; and the requirements for the laboratory are adjusted.

Back on 5 June, the Ministry of Environmental Protection and Natural Resources [published a](#) draft order of the Cabinet of Ministers "On Approval of the Strategy for Implementation of the Greenhouse Gas Emissions Trading System in Ukraine for the Period up to 2033". Until 5 July, the Ministry of Ecology collected suggestions and comments. In addition, in November, a draft action plan for the creation of a national greenhouse gas emissions trading system (ETS) was published on the Ministry's website.

On 1 October, the Ministry of Environmental Protection and Natural Resources, together with GIZ, [launched](#) training sessions on MRV for plant operators, consultants, verifiers and other stakeholders. It is noted that the training sessions were initiated due to changes in the legislation on MRV that took place in 2023, as well as the lack of mandatory reporting in the relevant area during the war, which led to limited experience of facility operators. Therefore, the Ministry of Ecology decided to organise appropriate measures to ensure that all stakeholders understand the processes and fulfil their tasks.

On November 21, the Verkhovna Rada approved in the first reading Draft Law No. [12131](#), which provides for the restoration of the mandatory MRV system. On January 8, 2025, the Law [was adopted](#) in the second reading and in general. The law [came into force](#) on February 1, 2025, which ensures that the indicator is met.



Indicator No. 2.8. Implementation of the Roadmap for Reforming the Public Investment Management System
(Q3 2025)

Sector: public finance management

Status: in progress

Several IMF structural benchmarks are dedicated to the reform of the public investment management (PIM) system, which Ukraine is successfully and timely implementing. The roadmap was adopted in December 2023, while the implementation [plan](#) is in summer 2024.

Indicator 2.8. addresses the development and implementation of a digital recovery management tool for Ukraine that provides public access to data on recovery projects at all stages, including planning, financing, procurement, construction, and commissioning, to ensure public and transparent monitoring of project implementation and better coordination of recovery efforts across sectors.

Today, in fact, we are talking about the fact that such a tool will be DREAM (Digital Recovery Ecosystem for Accountable Management) - a platform originally created for transparency and coordination of efforts in reconstruction and recovery.

[A section on public investment projects](#) has already been created on the DREAM portal today . However, for now, it is about informing about such projects rather than having complete and detailed information about the stages of their implementation. The corresponding further steps are currently being developed.

In June, the Cabinet of Ministers already approved [The Medium-Term Plan of Priority Public Investments for 2026-2028](#) , which is closely linked to the Budget Declaration for these years.

The key measures of the plan are being implemented on time. At the same time, changes have not yet been made to several regulatory acts of ministries, but it is likely that the indicator will be recognized as implemented on time .



Indicator No. 3.1. At least 20% of judicial vacancies have been filled
(Q3 2025)

Sector: judicial system

Status: not completed

The indicator will be considered fulfilled if at least 20% of the judicial vacancies available as of October 16, 2023 (total number of vacant positions 2,205) are filled on the basis of amended legislation, which will include the following elements:

- simplified selection stages and shortened mandatory training periods for judges;
- consistent application of clear and properly published evaluation criteria and methodology for assessing the professional competence and integrity of candidates for the position of judge;
- involving the Public Integrity Council in assessing the integrity of candidates for judicial positions in cases where this is required by law.

According to the records of the High Qualification Commission of Judges of Ukraine, the situation with filling vacancies is as follows:

- the number of vacant positions of judges in courts as of October 16, 2023 was 2,205 (20% - 441 vacancies);
- The number of positions that were filled in the period from 10/16/2023 to 2/2/2025 is 378.

Thus, according to the HQCJ, 63 more vacancies need to be filled to meet indicator 3.1. The selection and competition procedures are ongoing, but it can already be stated that **the indicator is not met.**



Indicator No. 3.2. Entry into force of the Law on New Courts for Administrative Cases, beginning of transparent selection of judges

(Q3 2025)

(SLIDE 1/2)

Sector: judicial system

Status: not completed

To implement this indicator, the Verkhovna Rada received draft laws No. [12206](#) on the activities of the High Court of Public Law Disputes, [12206-1](#) on the activities of the High Specialized Administrative Court, and [12206-2](#) on the activities of the High Administrative Court.

On December 3, 2024, the Verkhovna Rada of Ukraine did not support any of the three above-mentioned draft laws.

On 30.12.2024, the Government submitted to the Verkhovna Rada another draft law No. [12368](#), which concerns the issue of regulating the activities and establishing a new court to consider administrative cases. In addition, an alternative draft law [12368-1 was also submitted](#).

As a result of the consideration in Parliament on 09.01.2025, draft law No. [12368 was rejected, and instead No. 12368-1](#) was supported as a basis. In addition, on 18.02.2025, a comparative table of changes was submitted for the second reading.

The draft law proposes to create a Kyiv City District Administrative Court, and to review its decisions in the appellate instance, a Kyiv City Appeal Administrative Court. Currently, the draft law does not meet the conditions for implementing the indicator, in particular, since it proposes to create two separate courts, and there are no provisions on the election of judges to this court after checking their integrity and professionalism with the involvement of independent experts.

In continuation, on February 26, 2025, the Parliament approved in its entirety the draft law No. [12368-1](#). Thus, the Kyiv City District Administrative Court will be established in Ukraine as a court of first instance for cases in disputes regarding the NACP, NBU, BES, etc., and the Kyiv City Appeal Administrative Court, which will perform the role of a court of appeal.



Indicator No. 3.2. Entry into force of the Law on New Courts for Administrative Cases, beginning of transparent selection of judges

(Q3 2025)

(SLIDE 2/2)

Sector: judicial system

Status: not completed

According to Part Two of Article 125 of the Constitution of Ukraine, a court is established, reorganized, and liquidated by a law, the draft of which is submitted to the Verkhovna Rada of Ukraine by the President of Ukraine after consultations with the High Council of Justice.

In accordance with the requirements of the Constitution of Ukraine, consultations were held with the High Council of Justice on the issue of the draft law on the establishment of the Specialized District Administrative Court and the Specialized Administrative Court of Appeal.

On April 29, 2025, the High Council of Justice approved an advisory opinion on the draft law on the establishment of the above-mentioned courts, noting that the draft law was supported by it.

Therefore, on May 19, 2025, the President of Ukraine submitted to the Verkhovna Rada of Ukraine the draft Law No. 13002 on the establishment of a Specialized District Administrative Court and a Specialized Appeal Administrative Court. On September 16, 2025, the Law was adopted by the Verkhovna Rada of Ukraine.

It is currently awaiting signing by the President of Ukraine and entry into force, so **the indicator has not yet been met.**



Indicator 8.8. Adoption of harmonized standards for three groups of industrial products (Q3 2025)

Sector: business environment

Status: in progress

It is necessary to adopt European standards as national for 3 groups of industrial goods (machinery, electromagnetic compatibility of equipment, low-voltage electrical equipment) by the translation method. The Ministry of Economy, as well as the State Enterprise “Ukrainian Research and Training Center for Standardization, Certification and Quality” (UkrNDNC) (upon agreement) are responsible for implementation. According to the Government’s Priority Action Plan for 2024, the argument [is preparation](#) for the conclusion of the Agreement on Conformity Assessment and Acceptance of Industrial Products (ACCA) (the so-called “industrial visa-free regime”)

It is worth noting that in 2018, the Ministry of Economic Development (now the Ministry of Economy) [approved](#) an order determining the list of national standards that are identical to harmonized European standards, within the framework of the implementation of Directive 2014/30/EU on the harmonization of the laws of the Member States relating to electromagnetic compatibility.

In addition, in 2025, the Ministry of Economy [approved](#) a number of changes to the lists of national standards for the purposes of applying technical regulations, in particular:

- on machine safety (CMU resolution of January 30, 2013 No. 62): orders of February 6 No. 941, February 21 No. 1356, March 19 No. 1807, March 25 No. 1880;
- regarding low-voltage electrical equipment (CMU resolution of 16.12.2015 No. 1067): orders of February 6 No. 941 and March 18 No. 1796.

According to the UkrNDNC, a number of standards on [electromagnetic compatibility](#), [machines](#) and [low-voltage equipment have been adopted by translation and are in force](#). Thus, we consider the indicator fulfilled.



Indicator 10.5. Adoption of legislation for the electricity integration package

(Q3 2025, postponed from Q4 2025)

Sector: energy

Status: not completed

To implement the indicator, it is necessary to adopt legislation transposing the provisions of the Electricity Integration Package. The legislation to enter into force must align the national legislation of Ukraine with the Electricity Integration Package, which was included in the Energy Community acquis in December 2022.

On October 2, 2024, the Verkhovna Rada registered [draft law](#) No. 12087 “On Amendments to the Laws of Ukraine on the Integration of the Electricity Markets of Ukraine and the European Union”. The draft law is aimed at transposing the European Electricity Integration Package into Ukrainian legislation. On October 18, 2024, [an alternative](#) draft law No. 12087-1 was submitted. The initiative to submit the draft law was positively assessed by the Energy Community [Secretariat](#) and [the USAID](#) Energy Security Project.

On March 28, the Cabinet of Ministers [approved](#) the Action Plan to implement the recommendations of the European Commission presented in the Progress Report on Ukraine within the framework of the 2024 European Union Enlargement Package. Thus, according to the plan, by August 2025, it is planned to adopt and implement an integration package of EU law acts in the electricity sector.

At the end of January, the Ministry of Energy [considered](#) draft law No. 12087 and supported it with comments. On June 25, the Committee on Energy and Housing and Utilities [approved](#) a consolidated revised version of draft law No. 12087-d on the implementation of European energy law, increasing security of supply and competitiveness. It was recommended to include it on the agenda of the Verkhovna Rada and adopt it in the first reading.

On July 22, the draft Law No. 12087-d [was adopted](#) in the first reading. On August 8, the Cabinet of Ministers [approved](#) amendments to the Ukraine Plan, which provide for the postponement of the indicator deadline to Q3 2025. With the new indicator deadline, there is a risk of its untimely implementation.



Indicator No. 12.4 Entry into force of legislation on state support for agriculture in Ukraine

(Q3 2025)

Sector: agri-food sector

Status: not completed

The indicator envisages the adoption of amendments to the Law on State Support for Agriculture. According to the indicator, the law will determine:

- New measures to support agriculture and its industries based on SWOT analysis
- New approaches to supporting small farm investments
- Financial support instruments with the participation of MFIs
- Using the State Agrarian Register to provide support

On April 21, the government submitted to the Verkhovna Rada a draft law on amendments to certain laws of Ukraine regarding the organizational principles of support in the agricultural sector. The draft law provides for the implementation of a number of provisions of the EU regulations on the Common Agricultural Policy (CAP), the creation of an independent payment agency, the formation of a data system on the sustainability of farms (FSDN), and the implementation of the Integrated Administration and Control System (IASC) for support to agricultural farms. On June 17, the Verkhovna Rada adopted as a basis an alternative [draft law 13202-1](#). According to the relevant committee, this draft law contains additional provisions compared to the government one, in particular regarding additional control over the spending of funds and increased responsibility for their misuse. On September 16, the Verkhovna Rada sent the draft law for a second reading after a lack of votes to support the draft law as a whole.



Indicator 13.2. Publication of the report on the results of the verification of strategic mineral reserves in Ukraine

(Q3 2025)

Sector: management of critical raw materials

Status: completed

The indicator aims to improve planning and ensure optimal conditions for attracting strategic investors. To implement the indicator, the Ukrainian Geological Survey should publish a report on the verification/reassessment of critical mineral reserves in Ukraine, taking into account international classification systems, and the results should be open to investors.

According to [the results of](#) the pilot phase of the project, supported by the EBRD and the European Commission in 2023, geological reports will become available through the interactive map “Geoinform Ukraine”, which represents 125 of the most important deposits. These materials can be used by investors for analysis with the aim of further nomination of such deposits for e-auctions. Currently, free access to the State Geological Portal is closed due to martial law. However, [according to the](#) Ukrainian Geological Survey on the results of 2024, the pilot project of the EBRD Roadmap (2023-2024) has been completed and 6,000 books of geological reports on 125 deposits and subsoil areas of strategic and critical mineral resources have been scanned. However, another 113 thousand units of geological report storage are subject to digitization. It is also known that the geological services of Ukraine and France, with the support of the Association of European Geological Surveys (EuroGeoSurveys), have prepared [a monograph](#) “Strategic Mineral Resources of Ukraine and Their Investment Attractiveness”, which contains cartographic materials, a description of EU and Ukrainian legislation, positive international examples of the implementation of mining projects, etc.

On June 17, Ukrainian Geological Survey and the EBRD [signed](#) an Agreement on the start of the second stage of the implementation of the Memorandum on Technical Assistance for the Digitization of Secondary Geological Information, Development of IT Architecture and Functionality of the State Geological Portal. The 30-month project involves the purchase of equipment and software, scanning and digitizing 60,000 units of geological information for posting on the State Geological Portal. It is planned to create an English-language interface, translate abstracts of georeports, and develop interactive maps.

It is worth noting that at the end of January 2025, the Ukrainian Geological Survey [published](#) a draft resolution of the Cabinet of Ministers of Ukraine “On Amendments to the Classification of Mineral Reserves and Resources of the State Subsoil Fund”. The draft was developed with the aim of adapting (harmonizing) the national Classification to the provisions of the UN Framework Classification of Fossil Energy and Mineral Reserves and Mineral Resources 2019 (UNFC 2019). The activity [plan](#) of the State Service for Geoscience and Mineral Resources for 2025 provides for the implementation of an action plan for the assessment of reserves and maintaining balances according to international standards.

On September 19, the Ukrainian Geological Survey [published the](#) “ [Report](#) on Verification of Reserves of Strategic and Critical Minerals” taking into account the United Nations Framework Classification of Resources (UNFC). The documents describe the resource base of unlicensed deposits and subsoil areas with deposits of aluminum, barite, vanadium, germanium, graphite, iron, gold, potassium salts, lithium, magnesium salts, manganese, nickel, ores of rare metals and rare earth metals, silver, strontium, tantalum, niobium, titanium, zircon.



Indicator 15.4. Approval of Ukraine's 2nd Nationally Determined Contribution to the Paris Agreement (Q3 2025)

Sector: green transition and environmental protection

Status: not completed

The implementation of the indicator requires the entry into force of the Cabinet of Ministers' order on approval of Ukraine's 2nd Nationally Determined Contribution to the Paris Agreement. In addition, according to the terms of the indicator, Ukraine's second NDC to the Paris Agreement must be more ambitious than the current Updated NDC of Ukraine. This obligation is also [fixed by](#) the final and transitional provisions of the Law "On the Basic Principles of State Climate Policy".

The updated NCC of Ukraine to the Paris Agreement was approved by the Cabinet of Ministers Order [No. 868-r](#) on July 30, 2021, and the preparation process [has been ongoing](#) since 2018. The document is published [on the UNFCCC website](#). In addition, in July 2021, the Ministry of Environment published an analytical review of the Updated NCC [in Ukrainian](#) and [English](#). In July 2023, a draft action plan for the implementation of the NCC [was published](#) with identified key measures that will contribute to the reduction of greenhouse gas emissions.

As [reported](#) in March 2025 by the Minister of Environmental Protection and Natural Resources Svitlana Hrynychuk, "NDC 3.0" should set a medium-term goal to reduce greenhouse gas emissions by 2035. At the same time, the new NDC should take into account the goal of achieving climate neutrality by 2050, as well as the impact of the war and future reconstruction (which will lead to an increase in emissions for some time). On May 27, the Ministry of Environmental Protection and Natural Resources [held](#) a discussion of the draft Nationally Determined Contribution of Ukraine by 2035, where model scenarios of the NDC were presented.

On June 11, the Ministry of Environmental Protection and Natural Resources [published](#) a draft order of the Cabinet of Ministers "On Approval of the Second Nationally Determined Contribution of Ukraine to the Paris Agreement." The declared goal is to reduce greenhouse gas emissions by 68-73% in 2035 from the 1990 level. On July 25, [a report](#) on the results of electronic consultations with the public on the draft order was published on the Ministry of Environment's website. However, as [noted](#), the Ministry of Environment did not take into account a significant part of the proposals and comments received from stakeholders during the discussion process.

On August 18, the Cabinet of Ministers presented the draft Government Action Program. The document [plans to develop and submit a draft CMU order on approval of Ukraine's](#) Second Nationally Determined Contribution to the Paris Agreement by September 2025.

As of September 30, the order has not been adopted, and therefore the indicator has not been fulfilled.



Indicator 15.9. Adoption of the National Waste Management Plan until 2033
(Q3 2025, postponed from Q1 2026)

Sector: green transition and environmental protection

Status: completed

The indicator provides for the adoption of the Cabinet of Ministers' resolution "On Approval of the National Waste Management Plan of Ukraine until 2033". The document should focus on the following main areas:

- household waste management;
- hazardous waste management;
- infrastructure needs;
- analysis of the economic and financial sustainability of the action plan for the implementation of economic instruments to improve waste management;
- monitoring and control of waste management;
- strategic planning of waste management in Ukraine;
- introduction of waste management at the regional level.

At the same time, such a plan has already [been approved](#) by the order of the Cabinet of Ministers of Ukraine dated December 27, 2024 No. 1353-r. Thus, the indicator is considered to have been fulfilled. The National Waste Management Plan is subject to review every 4 years from the date of entry into force.

On August 8, the Cabinet of Ministers [approved](#) amendments to the Ukraine Plan, which provide for the postponement of the indicator deadline to Q3 2025.

**Indicator No. 5.2. Entry into force of legislation on the sale of public sector banks**

(Q3 2025, moved from Q1 2026)

Sector: financial markets

Status: completed

The indicator provides for the entry into force of changes to the rules for the sale of state-owned banks. In particular, it is proposed to update Law No. 4524-VI, which determines the features of the sale of blocks of shares of state-owned banks. The updated legislation should allow the sale of minority and majority blocks of shares of banks and banks in general in accordance with the priorities set by international partners. In order to implement the indicator, [Law 3983-IX](#) On the Features of the Sale of Blocks of Shares Owned by the State in the Authorized Capital of Banks came into force in October 2024. In the updated monitoring of the Ministry of Economy, this indicator is marked as fulfilled.

The amended Plan of Ukraine has postponed the implementation of this indicator to the third quarter of 2025 in order to receive EU funding more quickly.



Indicator No. 1.2. Entry into force of amendments to the legislation on improving the procedure for selection, hiring, and dismissing of civil servants

(Q4 2025 - postponed from Q3 2025)

Sector: public administration reform

Status: in progress

Ukraine has been undergoing a public administration reform for years, which is designed to promote the existence of a professional and effective civil service in Ukraine. Indicator 1.1. provides for improving the approach to remuneration in the civil service, while indicator 1.2. is designed to improve the procedures for selection, promotion and dismissal from the civil service.

At the same time, it is noted that the new legislation (including by-laws) should enter into force by the end of the third quarter of 2025. It should comply with the OECD principles of public administration (SIGMA) regarding selection procedures based on professional competencies.

Draft law [No. 13478](#) was registered in the parliament, but it was withdrawn due to the change of government. With this understanding, the deputies submitted an identical Draft law [No. 13478-1 on July 16](#): the responsible committee decided to consider it only on September 11.

According to the amended Ukraine Plan by the government, this indicator was postponed to the 4th quarter of 2025. This gives a better chance of completing it on time.



Indicator No. 2.6. Approval of the medium-term public debt management strategy

(Q4 2025)

Sector: public finance management

Status: in progress

Several structural benchmarks of the IMF Program are dedicated to the public debt management strategy: No. 10 and No. 15 (completed in 2023,

Effective public debt management allowed Ukraine to reduce public and state-guaranteed debt from 80% of GDP at the end of 2016 to 50% of GDP at the end of 2019, and to keep debt unchanged relative to GDP two years after Covid. As a result, Ukraine had a stable fiscal situation at the beginning of a full-scale war

At the same time, as a result of Russia's full-scale war against Ukraine, public and state-guaranteed debt is rapidly approaching 100% of GDP. In 2024, Ukraine restructured its Eurobonds, as foreseen in the current Public Debt Management [Strategy](#). The Strategy states that the government will prepare a new Public Debt Management Strategy after the restructuring.

Therefore, the issue of approving the new Strategy is relevant. The Strategy adds predictability and transparency to public debt management and, accordingly, contributes to fiscal sustainability.



Indicator No. 2.9. Adoption and entry into force of amendments to the resolutions of the Cabinet of Ministers on state financial control

SLIDE 1/3

(Q4 2025)

Sector: public finance management

Status: in progress

To implement the indicator, amendments to the resolutions of the Cabinet of Ministers or other legislative acts on state financial control must be adopted and come into force, which will relate, in particular, to the following areas:

- enabling the State Audit Service to ensure that the agency has the means to protect the EU's financial interests, in particular with regard to funds used under Component I of the Ukraine Plan, using international auditing standards;
- strengthening measures to monitor procurement procedures.

The reform is expected to increase the efficiency and quality of the State Audit Service's work in line with European Union practice and the SIGMA principles of financial inspection.

Based on an analysis of the regulatory framework governing the functions of the State Audit Service, and taking into account the SIGMA principles of public administration, legislative amendments will be made that will provide a clearer definition of the mandate of the State Audit Service.

The institutional independence of the State Audit Service will be preserved.

On March 27, 2025, the Head of the State Audit Service of Ukraine, Alla Basalayeva, and the Head of the Audit Council of the Ukraine Facility, Marek Belka, signed a Memorandum, which should ensure close cooperation between the two institutions.

It provides for the exchange of information, regulatory and methodological documentation, audit reports, and other relevant documents regarding state financial control over expenditures related to the implementation of the Ukraine Facility, in particular in such areas as public procurement, compensation and loan payments.

To implement this indicator, [at the end of May 2025](#), the State Audit Service and Expertise France held the first Steering Committee on improving the financial control system. The project will last until March 2026. Within its framework, Expertise France helps Ukrainian auditors transition to European financial control standards. In particular, in the fight against fraud and other financial irregularities that may affect the financial interests of the EU.



Indicator No. 2.9. Adoption and entry into force of amendments to the resolutions of the Cabinet of Ministers on state financial control

SLIDE 2/3

(Q4 2025)

Sector: public finance management

Status: in progress

In addition to initiating cooperation with Expertise France, an interdepartmental [meeting was held on June 5, 2025](#) to ensure control over Ukraine Facility funds. The meeting discussed the limits of responsibility of management bodies, monitoring and control over the implementation of the Ukraine Plan to identify signs of double funding, fraud and other illegal activities with EU funds.

[a joint meeting of representatives of the State Audit Service of Ukraine and the Audit Council of the Ukraine Facility](#) was held in Kyiv . During the meeting, the current results of the State Audit Service's control activities regarding the use of European funds, as well as future control plans for the near future, were presented.

In 2024, UAH 39 billion (or EUR 861 million) has been allocated and already used under budget programs to implement the investment indicators of the Ukraine Facility. Almost 100% of these funds will be covered by state financial control measures through state financial audit, inspection, procurement verification and procurement monitoring.

Last year, auditors completed 310 DFC activities regarding budget funds that Ukraine receives under the European assistance instrument Ukraine Facility. Currently, 78 are ongoing, and about 148 more control activities of varying complexity will take place in the near future.

Typical errors that led to violations include customers' ignorance that the procurement was carried out with Ukraine Facility funds, and non-compliance with the requirements of the Framework Agreement between Ukraine and the EU on special mechanisms for implementing Union financing for Ukraine under the Ukraine Facility. For example, double financing, which can be mistakenly interpreted as co-financing, as well as overestimation of the cost and volume of works and equipment, remains a problem.

At the request of the auditors, most of these violations were eliminated.

The State Audit Service also developed a draft model for risk assessment in the planning process to ensure the selection of control objects to which funds are allocated for the implementation of the steps of the Ukraine Plan. The State Audit Service also prepared and submitted to the Ministry of Finance of Ukraine proposals for the formation of the Ukraine Facility Fund Audit Strategy.



Indicator No. 2.9. Adoption and entry into force of amendments to the resolutions of the Cabinet of Ministers on state financial control

SLIDE 3/3

(Q4 2025)

Sector: public finance management

Status: in progress

On July 14, 2025, the Ministry of Economy published letter No. [3323-04/48400-07](#) regarding procurement taking into account the provisions of the Framework Agreement under the Ukraine Facility. The letter covers the following issues:

1. Procurement under the Ukraine Facility and the VAT exemption mechanism.
2. Regarding the clarifications of the European Commission's Directorate-General for Enlargement and Eastern Neighbourhood (DG ENEST) on the rules on the eligibility of persons, entities and materials for supply.
3. Regarding procurement under the Ukraine Facility instrument related to the implementation of the public investment project to ensure high-quality, modern and accessible general secondary education "New Ukrainian School" in 2025.
4. Regarding purchases from various sources of funding, in particular those related to the implementation of a public investment project to modernize workshops and laboratories of vocational and specialized pre-higher education institutions, ensuring energy efficiency, safety and inclusiveness of the educational space.
5. Regarding the draft amendments to Resolution No. 1178.

On August 21, 2025, [a board meeting was held](#) based on the results of work for the first half of 2025. So, for the first half of 2025, 12 control measures were carried out, including: 1 audit, 1 state financial audit and 10 procurement inspections. The control covered a total amount of more than UAH 124 million and financial violations were identified in the amount of over 185 thousand UAH, which have been reimbursed in full.

On September 29, 2025, it became known that [the Government updated the regulations on procurement within the framework of the Ukraine Facility](#), bringing them into line with the requirements of international obligations.



Indicator No. 6.7. Assessment and, if necessary, amendments and entry into force of legislation on the separation of PSO and non-PSO activities in SOEs
(Q4 2025 — postponed from Q3 2025)

Sector: management of public assets

Status: in progress

This indicator is a logical continuation of indicator 6.6, which provides for the adoption of a Roadmap on the delimitation of activities related to the performance of special duties (PSO, public service obligations) and activities not related to the performance of special duties by state-owned enterprises.

Yes, it is planned to separate accounts between PSO and non-PSO activities in SOEs in order to avoid cross-subsidization. Yes, at the first stage (indicator 6.6 should be implemented in the Q1 2025), it is envisaged to adopt a relevant Roadmap, which defines steps for the mandatory structural separation of activities related to the performance of special duties and activities not related to the performance of special duties for all state-owned companies engaged in PSO.

Indicator 6.7 refers to the assessment of the legislation identified in the Roadmap and, if necessary, amendments to it. This will be done to ensure that the appropriate separation of accounts between PSOs and non-PSOs is effectively working in all state-owned companies.

By the third quarter of 2027, the government must ensure that an independent audit is conducted in SOEs involved in PSO regarding the effectiveness of legislation implementation.



Indicator No. 6.9. Lifting the suspension of the State Aid Law and restoring State Aid Control and harmonizing the State Aid Law with the EU acquis
(Q4 2025, postponed from Q3 2025)

Sector: management of public assets

Status: in progress

RRR4U



In May 2024, the Verkhovna Rada reinstated the Law on State Aid to Economic Entities with respect to assistance provided through the Entrepreneurship Development Fund. However, the main provisions of the Law on State Aid to Economic Entities remain suspended for the duration of martial law.

In November 2024, the Government submitted to the Verkhovna Rada draft laws [No. 12179](#) and [No. 12181](#), which established liability for violations of state aid legislation, but did not restore control. However, in July 2025, the draft laws were automatically withdrawn due to a change in the Government.

In March 2025, the Antimonopoly Committee published for public discussion [a draft law on the restoration of the provisions of the Law on State Aid](#). The draft law proposed to restore the Law until the end of martial law in territories where hostilities are not underway, and to make a number of changes to the substantive provisions of the Law.

At the same time, a dialogue is ongoing with the European Commission regarding the compliance of the draft law with EU law. Restoring the rules will be a complex process in parliament.

In accordance with the amendments to Ukraine Plan, the government postponed the implementation of this indicator to the 4th quarter of 2025. This gives a better chance of implementing it on time, although there is a high probability that there will be a delay. In particular, as of September 27, the draft law has not been registered in the parliament.



Indicator No. 3.3. 20% of old disciplinary proceedings (cases) not considered as of the end of 2023 have been resolved

(Q4 2025)

Sector: judicial system

Status: completed

To count this indicator as completed, 20% of old disciplinary proceedings (complaints) outstanding as of December 31, 2023 must be resolved with the involvement of the Disciplinary Inspectors Service and based on the priority criteria for considering disciplinary complaints specified in clause 13.7 of the Regulations of the High Council of Justice (as amended on November 21, 2023 No. 1068/0/15-23), published on the official website of the High Council of Justice.

The implementation of the indicator is necessary for the consideration of accumulated complaints, the statute of limitations for which is expiring. This will ensure that judges are held accountable for committed and proven disciplinary offenses. Determining a list of priority cases for consideration and involving the Service of Disciplinary Inspectors in consideration will contribute to increasing the level of transparency in the implementation of disciplinary cases, ensuring predictability, and consistency of disciplinary practice regarding judges.

After the restoration of the disciplinary function in the Supreme Administrative Court (from November 1, 2023), as of the end of 2023, more than 14,000 complaints were distributed among the members of the Supreme Administrative Court. As of the end of 2023, the consideration of 2,125 complaints (15%) [was fully completed](#), 12,106 complaints (85%) remained unconsidered.

The Service of Disciplinary Inspectors began its work on 23.12.2024. They are to consider disciplinary proceedings in which the Disciplinary Chamber has not adopted a decision to open a disciplinary case on the day the Service begins its work. Currently, according to the latest data from [the Supreme Court of Justice](#), there are about 11 thousand such complaints.

According to the automated office management system of the High Council of Justice, it was established that **as of the end of September 2025**, disciplinary inspectors of the High Council of Justice, in accordance with the requirements of paragraph 13.7 of the Regulations of the High Council of Justice, identified 79 complaints as priority (from those received by December 31, 2023) and of these, **23 complaints (29 %) have already been considered**, which corresponds to the established target indicator.



Indicator No. 3.4. The qualification assessment (verification) was conducted to ensure predictability, consistency and openness of disciplinary practice regarding judges.

(Q4 2025)

Sector: judicial system

Status: completed

50% of judges who were supposed to pass it as of September 30, 2016, in accordance with the established procedure and with the involvement of the Public Integrity Council,

Implementing the indicator will provide an opportunity to verify the compliance of judges' qualifications with the position they hold.

It is worth recalling that for a long time the Supreme Judicial Council of Ukraine did not hold meetings on the procedure for evaluating the qualifications of judges for their position. They were resumed for a short time (less than a week) at the end of 2019 and were suspended due to the termination of the powers of the members of the second term of the Commission.

[The new composition of the Supreme Judicial Council of Ukraine](#) was elected in June 2023. The Public Integrity Council is involved in the interview stage, which should assist the Commission in establishing the compliance of a judge or candidate for the position of judge with the criteria of professional ethics and integrity.

According to the HQCJ, the number of persons appointed (elected) to the positions of judges as of September 30, 2016 was 6,958, of which as of September 2, 2025 :

- 3 16 9 judges (4 6 %) confirmed their suitability for the position they hold (successfully passed the initial qualification assessment, assessment for suitability for the position they hold, qualification assessment within the framework of the competition for the Supreme Court or the High Anti-Corruption Court);
- 140 judges (2%) are not fit for their positions ;
- Regarding 975 judges (14%), the qualification assessment was terminated during its implementation for reasons beyond the control of the HQCJ;
- A petition for dismissal was submitted to the High Council of Justice regarding 29 judges due to their refusal to undergo an assessment for suitability for the position held.

Thus, **for 4,313 judges (62 %), the qualification assessment has been completed to implement indicator 3.4.**

**Indicator No. 3.9. A system for collecting data on the execution of court decisions is in place.**

(Q4 2025)

Sector: judicial system

Status: in progress

To implement this indicator, a system for collecting data on the execution of court decisions must be put into operation.

A data collection system on the enforcement of court decisions is an important tool that should be used for monitoring and control. Low efficiency and traceability of the enforcement of court decisions [lead to](#) a reduction in the value of the judicial process and negatively affect the investment climate, as investors are not confident in the protection of their rights and interests.

Instead, the implementation of a data collection system on the execution of court decisions will allow tracking progress towards execution, analysing the reasons for non-execution of court decisions, identifying systemic problems, and will ensure greater transparency and control over the activities of the State Enforcement Service and other entities responsible for the execution of court decisions.

It is known from the Government's Priority Action Plan that [the implementation of the data system on the execution of court decisions is planned for December 2025](#). It is expected that the system will reflect the collected data on the execution of court decisions, information about the bodies and persons carrying out compulsory enforcement, the current status of the digitalization of enforcement proceedings, the activities of the state enforcement service bodies and private enforcement agents.

**Indicator No. 4.8. Conducting the next National Risk Assessment****(Q4 2025)****Sector:** fight against corruption and money laundering**Status:** in progress

Risk Assessment must be prepared and conducted in accordance with the updated Methodology for Conducting the National Risk Assessment of Money Laundering and Terrorist Financing in Ukraine.

Previously, Ukraine had another obligation related to this indicator under the Ukraine Plan for obtaining transitional financing, which was fulfilled on time. This is the approval and entry into force of the Government Order on approval of a plan of measures aimed at preventing and/or minimizing the negative consequences of the risks identified based on the results of the third round of the National Risk Assessment in the field of preventing and countering the legalization (laundering) of proceeds from crime, the financing of terrorism and the financing of the proliferation of weapons of mass destruction for the period until 2026.

This indicator follows logically from the previous one, and the risk assessment conducted aims to develop solutions for the transparency and legality of financial transactions.

[a meeting](#) of the Council on Prevention and Counteraction to the Legalization (Laundering) of Proceeds of Crime, Financing of Terrorism, and Financing of the Proliferation of Weapons of Mass Destruction

The main focus was on the National Risk Assessment in the field of money laundering and terrorist financing. Participants discussed the stages and approaches to conducting the assessment, including updating the methodology in accordance with modern challenges caused by the armed aggression of the Russian Federation, the transformation of the economy, and the development of digital financial technologies.

The purpose of the assessment is to identify, analyze and understand current threats that can be used to legalize proceeds from crime or finance terrorism. The results of the National Risk Assessment will become the basis for updating state policy in the field of counteraction and for the effective application of a risk-based approach.



Indicator No. 5.6. Entry into force of the Law on Improving State Regulation of Capital Markets and Organized Commodity Markets
(Q4 2025)

Sector: financial markets

Status: completed

According to the indicator, the new law should bring capital markets regulation into line with IOSCO principles.

It is about increasing the capacity and independence of the NSSMC as a market regulator and strengthening opportunities for international cooperation. [The law](#), aimed at improving the regulation of the state capital market, entered into force on April 27, 2024, although some provisions will enter into force on January 1, 2026 and January 1, 2028.

In the opinion of the Verkhovna Rada Committee on European Integration, the provisions of the Law generally comply with the IOSCO principles, despite comments on individual provisions. In the reform matrix, the indicator is marked as fulfilled



Indicator No. 7.8. Entry into force of the Law of Ukraine "On the Basic Principles of Housing Policy"
(Q4 2025)

Sector: human capital

Status: in progress

To implement this indicator, the Law of Ukraine "On the Basic Principles of Housing Policy" must come into force.

The law should focus on the following main areas:

- accessibility of housing for the most vulnerable categories of citizens should become the main principle in providing housing;
- creating various support mechanisms for citizens with different financial capabilities and defining criteria for access to them;
- regulation of the legal basis for the introduction of communal housing leases and communal housing leases with the right to buy out;
- creating a transparent system for registering citizens' housing needs to ensure a prompt response at the local level;
- creating a transparent framework for monitoring by the public, civil society and the international community.

To implement this indicator, draft law No. [12377 was submitted to the Verkhovna Rada of Ukraine on January 6, 2025](#).

The draft law provides for:

- Establishing EU-compliant housing policy principles, including accessibility and barrier-free housing;
- Establishing the implementation of the principle of strategic planning of housing policy, in particular the need to create a State Housing Policy Strategy;
- Development of public-private partnership in the field;
- Definition of housing stock;
- Implementation of financial and credit mechanisms for citizens to acquire housing as their property;
- Establishing minimum requirements for consumer quality of housing;
- Formation of a Unified Information and Analytical Housing System.

On July 16, 2025, the Verkhovna Rada supported the above-mentioned draft law in the first reading. The draft law is currently being finalized for consideration in the second reading (1916 amendments were received).

**Indicator No. 8.2. Deregulation in certain sectors**

(Q4 2025 — postponed from Q3 2025)

Sector: business environment

Status: in progress

Legislation should be adopted (and should enter into force) to deregulate and simplify the business environment, focusing on the following areas:

- digitalization of permitting and licensing procedures through the implementation of a pilot project to introduce a Unified State Electronic System of Permit Documents;
- reducing business inspections by introducing voluntary insurance and auditing;
- settlement of the issue of succession of permits and licenses in the event of a change in the organizational and legal form of a business entity.

The deadline for implementing this indicator was moved from the third to the fourth quarter of 2025.



Indicator 10.3. Improving permitting procedures for investments in renewable energy sources

(Q4 2025, postponed from Q3 2025)

Sector: energy

Status: in progress

To achieve this indicator, it is necessary to adopt and enter into force legislation to reduce permitting procedures for investments in renewable energy in accordance with European Union rules.

On August 11, 2025, the Ministry of Energy [published](#) the draft Law of Ukraine "On Amendments to Certain Laws of Ukraine Regarding the Implementation of European Union Legislation in the Field of Renewable Energy Sources", which, in particular, provides for the implementation of the basic principles of permitting procedures for investments in RES that comply with EU rules.



Indicator 10.7. Appointment of a nominated electricity market operator (Q4 2025)

Sector: energy

Status: in progress

RRR4U

The indicator provides for the appointment of a nominated electricity market operator by the National Commission for the Regulation of Energy and Utilities of Ukraine by the end of 2025, which is one of the prerequisites for the full market coupling of the electricity markets of Ukraine and the EU.

Back in 2023, the NEURC began to actively [discuss](#) the issue of appointing a nominated market operator at meetings, where it was noted that so far the NEURC has no grounds to independently determine who will be the sole nominated participant for the European spot energy market and it is necessary to create opportunities at the legislative level for the NEURC to make appropriate changes to the specified License Terms.

Thus, currently, the national legislation has adapted norms on market coupling and the appointment of a nominated market operator. However, the draft law registered on October 2 in the Verkhovna Rada on the unification of the electricity markets of Ukraine and the EU [provides for](#) the functions, rights and obligations of the nominated market operator as an entity that ensures market coupling, requirements for the appointment of a nominated market operator, as well as additional powers of the Regulator regarding the nominated market operator.

In turn, JSC "Market Operator" [believes](#) that it should be recognized by the National Regulatory Commission for the Regulation of Energy and Utilities of Ukraine as a nominated market operator, since it already has observer status in the NEMO Committee. In particular, the List of Expectations of the owner of JSC "Market Operator" for 2025 [states](#) that the goal of the Company within the framework of market coupling is to obtain the status of nominated market operator (NEMO) and organize trading on the combined SDAC/SIDC markets.

On March 28, the Cabinet of Ministers [approved](#) the Action Plan to implement the recommendations of the European Commission presented in the Progress Report on Ukraine within the framework of the 2024 European Union Enlargement Package. Thus, according to the plan, by August 2025, it is planned to intensify the reform of the electricity market by adopting and implementing the EU integration package of acts in the electricity sector, including by appointing a NEMO.



Indicator 10.11. Determination of the special status of the NEURC (Q4 2025)

Sector: energy

Status: in progress

The indicator assumes the adoption and entry into force of amendments to the legislation that will define a special status to ensure the independence of the Regulator, as provided for in Directive 2009/72/EU and Directive 2009/73/EU.

On December 27, 2023, the NEURC [approved](#) the draft Law of Ukraine "On Amendments to Certain Laws of Ukraine on Strengthening the Independence of the Regulator in the Energy and Utilities Sectors". With this decision, the Regulator began implementing [the Action Plan](#) to Ensure the Independence of the National Commission for the Regulation of Energy and Utilities of Ukraine, which was developed to fulfill Ukraine's international obligations in the context of European integration, in particular, the recommendations of the Energy Community. The draft law, among other things, provides for clarification of the special status of the National Commission for the Regulation of Energy and Utilities of Ukraine as a central executive body.

The Energy Community Secretariat has repeatedly [pointed out](#) that the independence of the regulator from private individuals or public bodies is a key pillar of European energy legislation, however, the organization also [recognizes](#) that ensuring the independence of the National Commission for the Regulation of Energy and Power Generation of Ukraine may require amendments to the Constitution, which cannot be discussed in wartime conditions. Therefore, the Energy Community Secretariat is exploring with the Ukrainian side ways to strengthen the independence of the Regulator within the current constitutional framework.

At the end of February 2025, at the RRR4U event, the Chairman of the Committee on Energy and Housing and Utilities of the Verkhovna Rada of Ukraine, Andriy Gerus [expressed](#) The opinion is that the independence of the National Commission for the Regulation of Energy and Utilities is sufficiently ensured at the legislative level, but now it is worth focusing on the high-quality implementation of these norms.

In addition, the Government of Ukraine, [in accordance](#) with the Memorandum on Economic and Financial Policy following the 8th review of the EFF program, has committed to developing a legislative framework for accountability of the NEURC, which will provide for regular external assessments of the regulator's governance and independence. The law on the NEURC itself, with a provision on external assessment, should be adopted taking into account the recommendations of the Energy Community Secretariat. In turn, the IMF emphasizes the need for the rapid adoption of the draft law on strengthening the independence of the NEURC, and the structural beacon of the program for the publication of the external assessment by the Secretariat has been postponed from October to December 2025 to align with the schedule for the adoption of the law.

On August 18, the Cabinet of Ministers presented the draft Government Action Program. The document [provides for](#) the development and submission to the Cabinet of Ministers of Ukraine by August 2025 of a draft law on strengthening guarantees of independence in the exercise of the Regulator's powers in the energy and utilities sectors.



Indicator 10.12. Lifting the moratorium on increasing tariffs for heat and hot water

(Q4 2026, postponed from Q4 2025)

Sector: energy

Status: in progress

The indicator provides for the lifting of the moratorium introduced by Law of Ukraine [2479-IX](#) of 27 July 2023 "On the peculiarities of regulating relations in the natural gas market and in the field of heat supply during the period of martial law and the subsequent restoration of their functioning" with the aim of achieving economically justified tariffs for heat and hot water. According to the Law, the moratorium on tariff increases is valid until the end of martial law and for six months after its completion.

On June 4, 2024, the Verkhovna Rada lifted the moratorium on increasing gas distribution tariffs for non-household consumers (enterprises, budget institutions, heat supply organizations, municipal facilities). Thus, after the adoption of the law, the moratorium remained only for household consumers.

In turn, [according to](#) the NBU Inflation Report of April 2025, this year tariffs for gas, heating and hot water are likely to remain unchanged. At the same time, they are expected to gradually approach economically justified levels from 2026. Uncertainty about the timing and scale of tariff increases creates risks for the inflation forecast: postponing decisions will reduce inflation, but worsen the financial condition of energy companies. In turn, rapid tariff growth may increase inflation and the need for subsidies.

On August 18, the Cabinet of Ministers presented the draft Government Action Program. The document [provides for](#) the settlement of the issue of establishing and applying tariffs for centralized water supply and centralized wastewater services through amendments to the Decree of the Cabinet of Ministers of Ukraine dated April 29, 2022 No. 502 (October 2025) and the Procedure for Tariff Formation (November 2025), the settlement of accounts payable of heat, water supply and wastewater enterprises through the preparation of a draft law and amendments to the Decree of the Cabinet of Ministers of Ukraine dated July 19, 2022 No. 812 (October 2025), and the definition of a mechanism for restructuring natural gas debt, which does not depend on the amount of debt from the difference in tariffs (until December 31, 2025).

On August 8, the Cabinet of Ministers [approved](#) amendments to Ukraine Plan, which provide for the postponement of the indicator deadline to the 4th quarter of 2026.



Indicator 10.13. Adoption of the State Targeted Economic Program for Energy Modernization of Heat Generating Enterprises for the Period Until 2030
(Q4 2025)

Sector: energy

Status: in progress

The indicator provides for the adoption by the Cabinet of Ministers of the State Targeted Economic Program for Energy Modernization of Thermal Energy Producers by 2030", which is aimed at:

- identifying measures to improve the sustainability, quality and accessibility of heating services;
- identifying measures to support decarbonization, reduce greenhouse gas emissions, and expand the use of renewable energy sources;
- ensuring the implementation of measures to strengthen governance and management skills for local authorities in the district heating sector.

In turn, the development of the State Target Economic Program for Energy Modernization of Enterprises - Thermal Energy Producers, which are in state or municipal ownership for the period until 2030 [is provided for](#) by 2027 by the Action Plan for the Implementation of the Energy Strategy of Ukraine for the Period Until 2050.

On November 28, 2023, the Cabinet of Ministers [approved](#) the Concept of the State Targeted Economic Program for Energy Modernization of Enterprises - Thermal Energy Producers, which are in state or municipal ownership, for the period until 2030, and also provided for the development and submission of a draft program.

On July 19, 2024, the Ministry of Infrastructure [published](#) the draft State Targeted Economic Program for Energy Modernization of Enterprises - Thermal Energy Producers, which are in state or municipal ownership, for the period until 2030. The collection of comments and proposals continued until mid-August 2024.

On August 18, the Cabinet of Ministers presented a draft Government Action Program. The document [provides for](#) the development and submission by December 2025 of a draft order of the Cabinet of Ministers of Ukraine on approval of the State Targeted Economic Program for Energy Modernization of Enterprises - Thermal Energy Producers, which are in state or municipal ownership, for the period until 2030.



Indicator 10.14. Supporting the development of efficient and more sustainable district heating

(Q4 2025, postponed from Q3 2025)

Sector: energy

Status: in progress

The indicator is aimed at increasing the efficiency of the district heating sector. In order to achieve this indicator, it is necessary to adopt and enter into force the Law of Ukraine "On Amendments to Certain Laws of Ukraine on Supporting the Development of Efficient and Sustainable District Heating".

It is worth noting [the approval](#) in November 2023 of the Concept of the State Targeted Economic Program for Energy Modernization of Enterprises - Thermal Energy Producers, which are in state or municipal ownership, for the period until 2030, which provides for increasing the efficiency of the functioning of district heating systems. In addition, on February 9, 2025, the Law “ [On](#) Amendments to Certain Laws of Ukraine in the Spheres of Energy and Heat Supply Regarding the Improvement of Certain Provisions Related to the Conduct of Economic Activities and the Effect of Martial Law in Ukraine”, adopted on January 14, came into force, which is aimed at settling debts, improving payment discipline, developing the market for renewable energy sources, and approximating Ukrainian legislation to EU standards.

On May 5, the Ministry of Development [published](#) a draft Law “On Amendments to Certain Laws of Ukraine on Supporting the Development of Efficient and Sustainable District Heating.” On August 18, the Cabinet of Ministers presented a draft Government Action Program. The document [plans](#) to develop and submit to the Cabinet of Ministers of Ukraine a draft law on amending certain laws of Ukraine on supporting the development of efficient and sustainable district heating by December 2025.

On August 8, the Cabinet of Ministers [approved](#) amendments to Ukraine Plan, which provide for the postponement of the indicator deadline to the 4th quarter of 2025.

On September 22, the Verkhovna Rada [registered](#) government draft law No. 14067 “On Amendments to Certain Laws of Ukraine on Supporting the Development of Efficient and Sustainable District Heating.” The draft law provides for the mandatory installation of individual heating points in each building connected to district heating networks, as well as stimulating investments, the use of renewable energy sources, and cogeneration.



Indicator 13.6. Publication of a report on current legislation in the field of ESG reporting implementation
(Q4 2025)

Sector: management of critical raw materials

Status: in progress

The indicator aims to approve and publish a study assessing the current legislation on the introduction of ESG reporting for the extractive sector and recommendations for addressing gaps in the legislation.

On 24 October 2024, the Ministry of Environmental Protection and Natural Resources [approved](#) the Ministry's Strategic Work Plan for 2024-2028, which, among other things, provides for the development and publication in the Q4 2025 (together with EU partners) of a report on current legislation on the introduction of mandatory environmental, social and governance (ESG) reporting as part of the introduction of ESG reporting for the mining and extractive sectors.

In turn, in early March 2025, a public discussion [was held](#) on the national Sustainable Development Reporting Strategy, a document that defines the future of Ukrainian business in the context of global environmental and social challenges. Summing up the discussion, participants agreed that one of the key areas of work is the harmonisation of Ukrainian legislation with European requirements. It was also noted that in the near future, the Ministry of Finance plans to set up an interdepartmental working group on the implementation of ESG reporting and to develop an operational plan for the implementation of the national Sustainable Development Reporting Strategy.

At the end of March, the Green Transition Office (an independent advisory body under the Ministry of Economy, implemented by DiXi Group) [presented](#) the first comprehensive study on the readiness of Ukrainian businesses to implement ESG practices.

On August 4, a government draft law [was registered](#) in the Verkhovna Rada to amend the Law of Ukraine "On Accounting and Financial Reporting in Ukraine" regarding the introduction of sustainable development reporting, however, information about the approval of the report itself is not available in the public domain.



Indicator 15.3. Approval of the Regulations on the Scientific and Expert Council on Climate Change and Ozone Layer Preservation
(Q4 2025)

Sector: green transition and environmental protection

Status: in progress

The indicator provides for the adoption of a Cabinet of Ministers resolution "On the Approval of the Regulations on the Scientific and Expert Council on Climate Change and Ozone Layer Preservation."

On 8 October 2024, the Verkhovna Rada [adopted](#) Law of Ukraine 3991-IX "On the Basic Principles of State Climate Policy", which provides for the establishment of a Scientific and Expert Council on Climate Change and Ozone Layer Preservation as an independent advisory scientific and expert body to provide scientific support for the formation of state climate policy. The law also defines the tasks of the Scientific and Expert Council, which, together with its composition, must be approved by the Cabinet of Ministers within one year of the law coming into force.

On 18 February, the Cabinet of Ministers [approved](#) the Government's Priority Action Plan for 2025, which, among other things, requires the Ministry of Environmental Protection and Climate Change to develop and submit to the Cabinet of Ministers a draft resolution on the approval of the Regulations on the Scientific and Expert Council on Climate Change and Ozone Layer Preservation by October 2025. The development and submission of the resolution [is](#) also [provided for in](#) the Ministry of Environment's Work Plan with a deadline of the Q4 2025.

According to our information, as of May 2025, the Ministry of Environment had already developed a draft decision and it was submitted to the central executive authorities in September.



Indicator No. 11.3. Adoption of the Law of Ukraine "On Railway Transport of Ukraine", entry into force of the final provisions of the Law

(divided into two - with completion dates in Q4 2025 and Q4 2026, initially Q4 2025)

RRR4U

Sector: transport

Status: in progress

Two draft laws No. [12142](#) "On the system and features of the functioning of the railway transport market of Ukraine" from the Cabinet of Ministers and an alternative draft law No. [12142-1](#) from the deputies of the transport committee of the Verkhovna Rada have been registered in the Verkhovna Rada: the first of them was withdrawn due to a change of government, and the second was withdrawn from consideration due to the government's decision to divide the indicator into two with a postponement of the implementation deadlines.

Both bills provided for the creation of a National Commission for state regulation in the transport sector, the separation of Ukrzaliznytsia and the admission of private traction operators to the track. In addition, it is envisaged to create a Railway Transport Service and a National Bureau for Investigation of Transport Accidents, which will be responsible for transport safety and railway interoperability (the ability of rail transport to maintain safe traffic).

Bill No. 12142-1 focused on the reform of Ukrzaliznytsia, which should begin with the division into separate segments and separation into separate companies (freight transportation, passenger transportation, infrastructure), which will have independent accounting of costs and revenues.

Both draft laws implemented European directives and regulations into Ukrainian legislation, such as Directive 2012/34/EU on the creation of a single European railway area, Directive (EU) 2016/797 on the interoperability of the railway system within the European Union, and Directive (EU) 2016/798 on railway safety.

In accordance with the amendments to Ukraine Plan, the government divided this indicator into two:

1) Entry into force of the Law on Traffic Safety and Interoperability of Railway Transport of Ukraine with application within three years from the date of its adoption - 4th quarter of 2025: On August 20, the Ministry of Development and Trade launched an online consultation on the draft law " [On Safety and Interoperability of Railway Transport of Ukraine](#) ". Comments could be sent within 15 days.

2) Entry into force of the law on the railway transport market with phased application of its provisions. - 4th quarter of 2026



Indicator No. 1.5. Full launch and use of the human resources management information system (HRMIS)

(Q1 2026)

Sector: public administration reform

Status: in progress

The indicator assumes the introduction and use of a human resources management information system (HRMIS) in all ministries and in all other central executive bodies and their territorial bodies.

The idea of introducing such a system is not new. Work on its implementation began in 2018-2019. It is designed to reduce expenses for human resource management in executive bodies, make management processes more transparent, understandable, and effective.



Indicator No. 3.7 Entry into force of legislation on simplified insolvency procedures for MSMEs
(Q1 2026)

Sector: judicial system

Status: in progress

Legislation on simplified insolvency procedures for micro, small and medium-sized enterprises (MSMEs) is to enter into force.



Indicator No. 3.12. Entry into force of legislation ensuring transparent and merit-based selection of prosecutors for management positions in prosecutorial bodies

(Q1 2026)

Sector: judicial system

Status: in progress

According to the Ukraine Plan, “enhancing the accountability and integrity of the prosecutor’s office is key to combating the abuse of power and pressure on businesses and investors by law enforcement agencies, which is a widespread phenomenon in Ukraine.”

The indicator envisages the entry into force of legislation that will ensure transparent and merit-based selection of prosecutors for management positions. This legislation will include:

- clear evaluation criteria, including professional competence and integrity/ethics;
- a transparent, competitive and meritocratic selection procedure, which includes a verification of professional competence and integrity;
- strengthening the institutional capacity and powers of the Prosecutor General's Office and prosecutorial self-government, in particular the Prosecutors' Council, in terms of selecting prosecutors for management positions.

On June 24, the newly appointed Prosecutor General of Ukraine, Ruslan Kravchenko, [supported](#) a publicly transparent, merit-based selection of prosecutors for leadership positions, as envisaged by the EU initiative "Ukraine Facility" and planned changes to the legislation, which provide for the adoption of a special law taking into account the best European standards.

This process will be conducted in an open manner, with the involvement of international experts and after consultations with the Venice Commission.

**Indicator No. 5.1. Publication of the assessment of the stability of the banking system**

(Q1 2026)

Sector: financial markets

Status: in progress

The indicator requires the publication of a resilience assessment of the 20 largest banks by assets. If necessary, the assessment should include a stress test that assesses the bank's condition under an adverse economic scenario and an independent asset quality assessment (AQR).

In December 2024, the NBU approved [the terms of reference for the assessment](#) of banks in 2025 and determined the specifics of its implementation. In May 2025, the NBU [approved the methodology for stress testing of banks](#). The assessment procedure corresponds to the indicator.



Indicator No. 8.5. Ensuring the resolution of issues related to connection to utility networks
(Q1 2026)

Sector: business environment

Status: in progress

The indicator assumes the entry into force of the Law on Amendments to Legislative Acts on Simplifying the Connection of Real Estate to External Engineering Networks and Improving Legal Regulation in the Field of Pipeline Transport. The law will contain:

- on a unified procedure for connecting to utility networks
- disclosure of information about engineering networks in electronic registers
- entering data on engineering networks and their protection zones into state property registers



Indicator No. 9.3. Better division of powers between local governments and executive authorities

(Q1 2026)

Sector: decentralisation and regional policy

Status: in progress

Legislation should come into force to ensure a better division of powers between local governments and executive authorities.

Legislation on the separation of powers between local governments and executive authorities shall enter into force within 12 months after the termination or lifting of martial law, but not before the start of the new budget period.

These legislative changes will lead to a better distribution of powers between local governments and executive authorities based on the principles of subsidiarity and decentralisation, will contribute to the elimination of conflicts of competence between different levels of central, regional, district and local government, as well as within local governments, and to the proper quality of public services at the local level, as well as the effective use of budget funds.



Indicator No. 12.6. Implementation of support through the SAR (State Agrarian Register)

(Q1 2026)

Sector: agri-food sector

Status: in progress

Previously, in the 4th quarter of 2024, Ukraine fulfilled indicator 12.3, which provided for the entry into force of the law on the State Agrarian Register. In particular, the Law of Ukraine "On the information and communication system "State Agrarian Register" was adopted, which determines the legal, organizational and financial principles for the creation and functioning of the information and communication system "State Agrarian Register" in order to protect the rights and interests of individuals and legal entities during the creation, storage, processing and use of register information in public electronic registers.

The next step in improving the official public electronic register of agricultural enterprises is the implementation of indicator 12.6, which provides that a report will be provided as a result, indicating that by the end of 2025, 80% of state support has been received through SAR.

In order to implement this indicator, on July 24, 2025, the information and communication system "State Agrarian Register" began [accepting applications](#) for financial support by farms.

Financial support is provided in an amount not exceeding 1 million hryvnia with the obligation to return budget funds for a period of up to 5 years.

Applications will be accepted from July 24, 2025 to August 22, 2025.



Indicator 15.8. Development of a strategy for implementing circular economy principles and an action plan for its implementation
(Q1 2026)

Sector: green transition and environmental protection

Status: in progress

The indicator provides for the approval by the Cabinet of Ministers of a strategy for the implementation of the principles of the circular economy and an action plan for its implementation. The strategy is expected to identify potential opportunities and consequences of the transition to a closed-loop economy in Ukraine for 5-10 pre-selected priority sectors and value chains, such as waste, textiles, plastics, batteries, electronics, agriculture, construction and repair, as well as metals and minerals. The body responsible for implementation is the Ministry of Economy.

At the end of May 2024, the Ministry of Economy [hosted](#) a meeting of the interdepartmental working group on the development of the circular economy, where the results achieved and the further work plan for the development of the strategy were presented.

The strategy [is being developed](#) with the financial support of the EU and in cooperation with leading international organizations within the framework of the project “Circular Economy - Promoting Sustainable Production and Consumption Models in Ukraine”. According to [information](#) from the project publication, as of March 2025, the Strategy for the Development of the Circular Economy of Ukraine until 2035, the Operational Plan for the Implementation of the Strategy for 2025-2027, and recommendations for changes in legislation to implement the principles of the circular economy were developed. In turn, on September 10, 2025, a Consultation Meeting [was held in Poltava](#) as part of the strategic environmental assessment of the draft Strategy, with the assistance of the Ministry of Economy, Environment and Agriculture of Ukraine. However, as of the end of September, the draft documents had not been published in general.



Indicator No. 1.4. Resumption of work and modernization of the Unified Civil Service Vacancy Portal (career.gov.ua)

(Q2 2026, postponed from Q1 2026)

Sector: public administration reform

Status: in progress

The indicator assumes the resumption of the Unified Civil Service Vacancy Portal (career.gov.ua). The portal should be fully operational and generate statistics on all vacancies and appointments.

Such a portal will contribute to the transparency of civil service employment and increase efficiency. The National Agency for Civil Service is responsible for implementing the indicators.

In accordance with the amendments to Ukraine Plan, which were approved by the government, it is proposed to postpone the modernization of the portal until the Q2 2026.

The wording has also been slightly clarified: Modernization of the Unified State Web Portal of Electronic Services in terms of the functionality of civil service vacancies. It is likely that a new web portal will be developed, rather than modernizing the previous one.



Indicator No. 5.3. Reduction of the state share in the banking sector
(Q2 2026)

Sector: financial markets

Status: in progress

Today, there are seven state-owned banks, accounting for 52% of the net assets of Ukrainian banks.

The indicator foresees the approval by the Government of the Strategy for Reforming State-Owned Banks, which will provide for a gradual reduction of the state's share in the banking sector. It will also address fiscal risks, the resolution of problem loans, improving governance and operational efficiency, and ensuring the long-term sustainability of banks with state participation. Although the potential reduction of the state's share could occur at the expense of reducing the market share of existing banks, this will most likely involve the sale of bank shares from state ownership to private ownership.

Currently, the existing strategic framework for reforming the state banking sector until 2025 was adopted in 2020. According to the monitoring of the Ministry of Economy, as of September 18, the implementation of the indicator has not begun.



Indicator No. 5.5. Entry into force of legislative changes to improve the resolution of problem loans

(Q2 2026, postponed from Q1 2026)

Sector: financial markets

Status: in progress

The indicator assumes the entry into force of legislative acts that will implement the recommendations of the NPL resolution strategy (Indicator 5.4). The strategy has now been approved as a section of the Lending Development Strategy.

Currently, the relevant recommendations have been partially implemented. In particular, the NBU has made changes to the definition of non-performing loans. However, the envisaged changes under the Bankruptcy Code have not yet been submitted to the Verkhovna Rada. The amendments to Ukraine Plan propose to postpone the implementation of this indicator to the second quarter of 2026



Indicator No. 3.10. An updated IT system for the execution of court decisions is in operation
(Q2 2026)

Sector: judicial system

Status: in progress

In accordance with the requirements of this indicator, the IT system for the execution of court decisions must begin its work.

The implementation of indicator 3.10 depends on the implementation of others, in particular 3.8 and 3.9 regarding amendments to the legislation on the digitalization of the execution of court decisions and the implementation and filling of the data collection system on the execution of court decisions.



Indicator No. 4.5. Adoption of a new Anti-Corruption Strategy and State Anti-Corruption Program for the period after 2025

(Q2 2026)

Sector: fight against corruption and money laundering

Status: in progress

The Anti-Corruption Strategy and the State Anti-Corruption Program for its implementation for the period after 2025 must be adopted by the Verkhovna Rada and the Cabinet of Ministers, respectively, and published.

At this stage, the National Agency for the Prevention of Corruption, together with expert author teams, is forming a wide list of problems in various areas, the existence of which hinders integration with the European and global markets, reducing the level of public trust in the authorities and restraining the potential for reforms, and ultimately generating (may generate) corrupt practices in the specified area.



Indicator No. 6.3. Creation of supervisory boards with a majority of independent members

(Q2 2026)

Sector: management of public assets

Status: in progress

According to the terms of this indicator, supervisory boards with a majority of independent members should be appointed for at least 15 state-owned companies, from the list of key state-owned companies approved by the Cabinet of Ministers in a protocol decision.

Nominations for members of supervisory boards should be made after a competitive selection based on procedures agreed upon and in force at the time the selection begins.



Indicator No. 7.7. Approval of the Employment Strategy
(Q2 2026)

Sector: human capital

Status: in progress

The situation on the labor market is difficult: most employers complain about the lack of labor force as the biggest obstacle to their activities. At the same time, the unemployment rate remains high due to the mismatch between demand and supply of labor. Therefore, a change in labor market policy is important. Changes are also needed within the framework of the European integration process.

The indicator provides for the adoption by the Cabinet of Ministers of the Employment Strategy, which will provide for measures in the following areas:

- creating favorable conditions for employment of the population, including through the development of entrepreneurship and with a special emphasis on women;
- simplifying access to the labor market;
- retraining and requalification;
- reforming the state employment service;
- reforming the labor market forecasting system;
- Stimulating the attraction of foreign talents to the Ukrainian labor market - foreign entrepreneurs, highly qualified and working personnel, and students.

In May and June 2025, the Ministry of Economy, with the assistance of BRDO, held several working groups to develop the Strategy. A discussion of the draft Strategy is expected in October.



Indicator No. 7.12. Investment in education
(Q2 2026)

Sector: human capital

Status: in progress

Investment in education is one of the investment indicators provided for by the Ukraine Facility.

This involves directing funds to improve access to safe and quality education, including preschool education in accordance with the new legislation on preschool education, in particular:

- shelter and safe conditions in educational institutions;
- school buses;
- materials and equipment for educational institutions, modern teaching methods, including through digitalization;
- quality food;
- creation of workshops and laboratories in educational institutions, increasing the energy efficiency of educational institution buildings.

Initially, it was planned that EUR 650 m in equivalent should be spent for these purposes in 2024 and 2025, but after changes to Ukraine Plan, this amount was reduced to EUR 300 m.

At least 5% of these investments under the "decentralisation" section should be directed to the subnational level.



Indicator No. 7.14. Investment in healthcare
(Q2 2026)

Sector: human capital

Status: in progress

Investment in healthcare is another investment indicator provided for by the Ukraine Facility.

This involves directing funds to strengthen the healthcare sector, in particular:

- laboratory equipment for microbiological, chemical and physical analysis;
- shelter and security for healthcare facilities;
- hospital equipment for medical analysis, surgery and patient care;
- infrastructure and premises for healthcare facilities;
- IT systems to improve the efficiency and effectiveness of medical services.

Initially, it was planned that EUR 200 m in equivalent should be spent for these purposes in 2024 and 2025, but after changes to Ukraine Plan, this amount was increased to EUR 400 m.

At least 20% of these investments under the "decentralisation" section should be directed to the subnational level.



Indicator No. 7.18. Providing housing for vulnerable groups of the population
(Q2 2026)

Sector: human capital

Status: in progress

Providing housing for vulnerable groups is identified as one of the government's priorities. It is also an investment indicator provided for by the Ukraine Facility.

This is about allocating funds to provide housing:

- persons with disabilities of groups I-II who defended the independence, sovereignty and territorial integrity of Ukraine;
- family members of deceased defenders;
- internally displaced persons who defended the independence, sovereignty and territorial integrity of Ukraine, as well as their family members.

It is expected that the equivalent of EUR 200 m will be spent for these purposes in 2024 and 2025.



Indicator No. 8.10. Investments in financial support for microenterprises and SMEs
(canceled in Q2 2026 - merged with indicator 8.11 in Q4 2027)

RRR4U

Sector: business environment

Status: in progress

In fact, it was about ensuring the development of a business support grant program, including e-Work, as well as the "Affordable Loans 5-7-9%" program in the amount of EUR 800 m (in equivalent) for 2024 and 2025.

However, when the amendments were made, this indicator was canceled. Instead, only indicator 8.11 remained, which now provides for financing in the amount of EUR 450 m equivalent instead of the previously planned 1.75 billion euros.

This concerns funds for financial support to micro-enterprises, SMEs, including small and medium-sized farmers, and especially small and medium-sized processing enterprises, also in accordance with the new SME Strategy and Action Plan, when adopted, and where appropriate, which may include both corporate lending and grants, which will be distributed on the basis of transparent criteria. Corporate lending will be implemented through financial intermediaries.

Grants will be provided through specialized organizations with appropriate resources and capabilities, as well as through financial intermediaries.



Indicator 10.6. Adoption of legislation on changing the conditions of taxation of electricity market participants

(Q2 2026)

Sector: energy

Status: in progress

The indicator assumes the adoption of legislation to change the indirect taxation regime for electricity market participants, necessary for the integration of day-ahead and intraday markets with similar markets in neighboring countries, as well as for electricity import and export operations.

The list of amendments to the Tax and Customs Codes will be clarified after the adoption of the basic law on the transposition of the electricity integration package - Law No. 12087-d (indicator 10.5).



Indicator 10.9. Adoption of the Roadmap for the gradual liberalization of the gas and electricity market, which should be implemented after the end of martial law

(Q2 2026)

Sector: energy

Status: in progress

To implement the indicator, the Cabinet of Ministers must approve the Roadmap for the gradual liberalization of the gas and electricity market with the steps that need to be taken and the corresponding deadlines that must be implemented after the end of martial law. The roadmap should be based on a technical analysis of the financial situation of the sector and should focus on:

- steps to reform the PSO and gradually liberalize prices after the end of martial law;
- measures to protect vulnerable consumers, including a new subsidy structure that will increase targeting and the level of support;
- preparatory actions for the end of martial law, including identifying vulnerable groups and creating appropriate digital solutions.

The government mentioned the same task as part of the implementation of the cooperation program with the IMF, in particular, the Memorandum on Economic and Financial Policy following the 8th review indicated that such a “roadmap” should be developed within six months after the end of martial law.



Indicator No. 12.9. Investments in demining
(Q2 2026)

Sector: Agri-food sector

Status: in progress

The indicator assumes the need for an investment of at least 30 million euros in the demining of agricultural land.

To implement the indicator, it is necessary to allocate at least 30 million euros (in the equivalent in hryvnias) in the state budgets for 2024 and 2025 for payments to owners or users of agricultural land for demining costs.

The draft state budget for 2024 included 2 billion hryvnias to compensate farmers for humanitarian demining services.



Indicator No. 14.4. Entry into force of legislation supporting electronic identification schemes aligned with the eIDAS Regulation
(Q2 2026)

RRR4U

Sector: digital transformation

Status: in progress

To be considered for successful implementation of this indicator, a regulatory legal act on the functioning of the Integrated Electronic Identification System in Ukraine as a key component of the national electronic identification infrastructure must come into force in accordance with the principles of Regulation (EU) 2024/1183.

The regulatory act should focus on:

- creating a modern electronic identification system in Ukraine and ensuring its sustainable development;
- ensuring interoperability (technological compatibility) of electronic identification tools, electronic identification intermediate nodes (hubs) and electronic identification schemes;
- protection of information resources processed within the system.



Indicator 15.7. Adoption of the Law of Ukraine to Reduce Deforestation and Forest Degradation

(Q2 2026)

Sector: green transition and environmental protection

Status: in progress

To achieve this indicator, a law regulating the issue of confirming the sustainability of the origin of timber and other goods associated with the risk of deforestation and forest degradation must come into force. The document should provide for the creation of a transparent system for tracking and controlling the movement of timber through the expansion of electronic accounting, the introduction of certification for all timber products, and the establishment of requirements for confirming its origin during trade.

In June 2025, the State Forestry Agency [reported](#) that it had already implemented a number of tools that ensure the readiness of the Ukrainian forest sector for the EU Regulation on Combating Deforestation and Forest Degradation (EUDR), in particular:

- electronic logging ticket – a transparent permit system for felling wood with geolocation coordinates of felling sites;
- e-TTN with photo fixation – a tool for tracking timber transportation and preventing illegal operations;
- e-certificate – confirms the origin of wood for export operations;
- Transparent electronic auctions – all raw timber is sold through open auctions, which promotes fair competition and eliminates shady schemes.

In addition, the State Forestry Agency plans to:

- implementation of EUDR requirements into national legislation;
- deepening the functionality of Electronic timber accounting system, automating the entry of geolocation data into logging tickets and other documents;
- regular verification of the Electronic timber accounting system and continued cooperation with international partners;
- information campaigns and trainings for forestry enterprises and business representatives.



Indicator No. 1.3. Resumption of recruitment to the civil service taking into account professional competencies
(Q3 2026)

RRR4U

Sector: public administration reform

Status: in progress

This indicator is a logical continuation of other measures within the framework of the implementation of public administration reform, in particular those provided for in indicators 1.1 and 1.2.

This indicator assumes that the resumption of selection for vacant positions based on professional competencies for all civil servants will be carried out gradually in three stages:

- 1) for civil service positions of category "A";
- 2) for civil service positions of category "B" (in the territory controlled by Ukraine, where there are no hostilities);
- 3) for civil service positions of category "B" (in the territory controlled by Ukraine, where there are no hostilities).

Thus, at the beginning of the full-scale war, competitions for relevant positions were canceled. It is planned to resume them in order to promote higher professionalism in the civil service.



Indicator No. 3.13. Entry into force of legislation improving the disciplinary system of prosecutors and increasing the capacity of the Qualification and Disciplinary Commission of Prosecutors

(Q3 2026)

Sector: judicial system

Status: in progress

Legislation on improving the disciplinary system of prosecutors and strengthening the institutional capacity of the Qualification and Disciplinary Commission of Prosecutors comes into force.

An improved legal and institutional framework aimed at implementing GRECO recommendations will contain the following elements:

- clarifying disciplinary offenses related to the behavior of prosecutors and their adherence to ethical norms, and expanding the list of available disciplinary sanctions in order to increase

their proportionality and effectiveness;

- amendments to the provisions on the formation of the composition of the Qualification and Disciplinary Commission of Prosecutors for

ensuring that the majority of seats are held by prosecutors elected by their peers and conducting an independent and objective pre-selection procedure for all candidates for membership of the CPC, including a check on their integrity;

- increasing the efficiency of disciplinary proceedings by increasing the statute of limitations.



Indicator No. 6.4. Corporatization of key state-owned enterprises
(Q3 2026)

Sector: management of public assets

Status: in progress

This indicator is part of efforts to improve the governance and management of state-owned enterprises.

At least 15 state-owned enterprises from the list of the most important state-owned enterprises, approved by a protocol decision of the Cabinet of Ministers, will need to be transformed into joint-stock companies or limited liability companies.



Indicator No. 7.4. Entry into force of legislation on the system of changes to implement the system of transition from military service to civilian life

(Q3 2026 - postponed from Q3 2025)

Sector: human capital

Status: in progress

The Law of Ukraine on Amendments to Certain Legislative Acts of Ukraine on the Implementation of the Transition System from Military Service to Civilian Life is to enter into force, and resolutions of the Cabinet of Ministers have been adopted on approving the procedures and conditions for receiving services by participants in the transition system. The acts should focus on ensuring the creation of:

- rehabilitation and medical, in particular psychological, assistance;
- training, retraining and advanced training programs;
- necessary conditions for the employment of veterans as a separate category;
- measures to support veteran businesses.

The deadline for implementing this indicator was moved from the fourth quarter of 2025 to the third quarter of 2026.



Indicator 10.16. Establishing minimum energy performance requirements for buildings and products covered by EU ecodesign legislation

(Q3 2026)

Sector: energy

Status: in progress

To implement the indicator, the Cabinet of Ministers must adopt acts on minimum requirements for energy efficiency of buildings, as well as products in accordance with EU legislation on ecodesign, and the Ministry for Development must adopt acts on requirements for energy efficiency of products in accordance with EU legislation on energy labeling.

On October 27, 2020, the Ministry for Development [approved](#) the Minimum Requirements for Energy Efficiency of Buildings, which are still in effect, and on February 6, 2025, requirements for buildings with close to zero energy consumption were approved.

As of the end of September 2025, the State Agency for Energy Efficiency and Energy Saving developed and the government adopted technical regulations establishing [ecodesign requirements](#) for 30 types of equipment and technology, as well as 13 technical regulations on energy [labeling](#).



Indicator 10.12. Lifting the moratorium on increasing tariffs for heat and hot water
(Q4 2026, postponed from Q4 2025)

Sector: energy

Status: in progress

The indicator provides for the lifting of the moratorium introduced by Law of Ukraine [2479-IX](#) of 27 July 2023 "On the peculiarities of regulating relations in the natural gas market and in the field of heat supply during the period of martial law and the subsequent restoration of their functioning" with the aim of achieving economically justified tariffs for heat and hot water. According to the Law, the moratorium on tariff increases is valid until the end of martial law and for six months after its completion.

On June 4, 2024, the Verkhovna Rada lifted the moratorium on increasing gas distribution tariffs for non-household consumers (enterprises, budget institutions, heat supply organizations, municipal facilities). Thus, after the adoption of the law, the moratorium remained only for household consumers.

In turn, [according to](#) the NBU Inflation Report of April 2025, this year tariffs for gas, heating and hot water are likely to remain unchanged. At the same time, they are expected to gradually approach economically justified levels from 2026. Uncertainty about the timing and scale of tariff increases creates risks for the inflation forecast: postponing decisions will reduce inflation, but worsen the financial condition of energy companies. In turn, rapid tariff growth may increase inflation and the need for subsidies.

On August 18, the Cabinet of Ministers presented the draft Government Action Program. The document [provides for](#) the settlement of the issue of establishing and applying tariffs for centralized water supply and centralized wastewater services through amendments to the Decree of the Cabinet of Ministers of Ukraine dated April 29, 2022 No. 502 (October 2025) and the Procedure for Tariff Formation (November 2025), the settlement of accounts payable of heat, water supply and wastewater enterprises through the preparation of a draft law and amendments to the Decree of the Cabinet of Ministers of Ukraine dated July 19, 2022 No. 812 (October 2025), and the definition of a mechanism for restructuring natural gas debt, which does not depend on the amount of debt from the difference in tariffs (until December 31, 2025).

On August 8, the Cabinet of Ministers [approved](#) amendments to Ukraine Plan, which provide for the postponement of the indicator deadline to Q4 2026.

RRR4U

SPECIAL TOPIC

***“The capital market: why it is stalling and
what to do with this”***





Why are we talking about the capital market?

- World Bank assessment: reconstruction and recovery financing needs > **EUR 500 bn**
- Public funds from Ukraine and international partners, as well as IFIs, will **not** cover the needs
- Therefore, the key is **to attract private capital** under transparent, long-term and predictable instruments.
- However, Ukraine still has a weak market infrastructure, and without it, the cost of money is higher, terms are shorter, and risks are greater.
- **A working capital market transforms savings into long-term investments, reduces risks through transparent pricing, and opens 'exits' for investors**



IMF program

The IMF report (8th review) states:

- The financial market remains stable
- The operational and management weaknesses of the NSSMC need to be overcome
- It is urgent to close capital market gaps to attract foreign private capital for post-war reconstruction



Structural benchmarks in the IMF Program

- 40.** Prepare a comprehensive operational strategy for the National Securities and Stock Market Commission (NSSMC), including initiating an independent review of compliance and appropriateness
*- end of January 2025 - **not fulfilled,***
although the NSSMC claims that the Strategy was approved
- 50.** Complete the independent fit and proper review of the NSSMC - deadline
postponed from the end of June to the end of August
results unknown
- 51.** Prepare and submit to Parliament a draft law on critical risks related to third parties in the financial sector
postponed from the end of June 2025 to the end of June 2026



More attention to the financial market

During the Eighth Revision, three benchmarks were added:

52. Develop a priority roadmap for financial market infrastructure reforms aimed at maximizing private capital attraction

end of October 2025

53. Introduce European Valuation Standards (TEGOVA) and International Valuation Standards (IVS) in consultation with international financial institutions

end of December 2025

54. Submit legislative proposals to Parliament to align the securitization and covered bond frameworks with international standards and good practices in consultation with MFIs and industry representatives

end of March 2026



Ukraine's plan

- Alternatives to bank financing still remain limited and **capital market infrastructure is fragmented**, indicating broad opportunities for the development of the non-bank financial sector.
- Develop a roadmap for **aligning the regulatory framework related to capital markets with the EU acquis**. This will include approximation of laws and regulations in the areas of financial market infrastructure, securities markets and investment services.
- The legislation governing the supervision **of the NSSMC** over capital markets must be harmonized with the legislation of the European Union and the principles of the International Organization of Securities Commissions (hereinafter referred to as IOSCO).
 - **Indicator No. 5.6. Entry into force of the Law on Improving State Regulation of Capital Markets and Organized Commodity Markets - implemented**
- The independence and capacity of the NSSMC should be strengthened.



Financial sector development strategy

On May 13, 2025, the Financial Stability Board approved an updated the Financial Strategy , and on June 26, 2025, approved the Strategy on mortgage development

In the area of **capital markets modernization**, measures have been updated to develop capital markets infrastructure. This includes:

- agreeing the target model of capital markets operation with stakeholders,
- consolidation of accounting infrastructure
- active attraction of foreign investors.

The goal is to reform the market to maximize opportunities for attracting private investment.



European integration: obligations to adapt capital market legislation

RRR4U

EU Report in 2024:

“Capital markets and non-bank financial intermediation remain at a very early stage of development, and no progress has been recorded over the past year.”

First of all, the capital market is discussed in two chapter of Ukraine-EU negotiations:

- Chapter 4 “ **Free movement of capital** ”: capital movements and payments, payment system, financial market issues, anti-money laundering
- Chapter 9 “ **Financial Services** ”: financial market rules, investment services, capital market infrastructure, supervision, internal control, transparency



Memorandum of Cooperation in Support of Integrated Capital Markets Infrastructure in Ukraine

RRR4U

Signed on July 11, 2025 (in accordance with the IMF Program): NBU, EBRD, Ministry of Finance, Ministry of Economy, NSSMC

Objective : to implement a coherent target operating model for capital markets infrastructure

Main provisions:

- **Creating a vertically integrated infrastructure:** This means combining all elements of the market – from the trading platform to clearing, settlement and depository accounting – into a single system.
- **Formation of a single holding company:** Key market infrastructure institutions will be united under the management of a holding company.
- **Attracting an international investor:** To create an effective market, a reputable international strategic investor will be attracted through a public competition.
- **Launch of a new stock exchange:** A new stock exchange will be created as part of the project.
- **Optimization of the National Depository and Settlement Center:** Corporate rights management transferred from the state to the National Bank (in September 2025).
- **Consolidation of depository services:** The National Depository will become the only central securities depository that will handle the accounting of government bonds.
- **Ensuring transparency and attractiveness for investors:** The ultimate goal is to form a full-fledged, liquid capital market, which will become a source of financing for the recovery and development of the Ukrainian economy.



The goal is clear, but now we need to find a way

- **Long instruments** : instruments should be interesting, in particular, for the population that keeps savings in an envelope or invests in cryptocurrency. This requires trust. Could these be municipal bonds, green bonds, etc.?
- **Housing and mortgages** : current mortgage lending support programs are not sufficient, but at the same time they may partially distort the market. At the same time, the market rate is high, which does not promote mortgage lending. Should we talk about mortgage securities and portfolio securitization?
- **Business growth**: the development of private investment funds, in particular venture funds, is important for access to financing, in particular for startups. Is it realistic to update the legislation, in particular to simplify the conditions for small funds?
- **The capital market** should allow local IPOs to obtain financing for development
- **Hedging risks** over time - after the war, it will be about currency risk again, but for now war risks outweigh all others. What tools can be implemented now, and what can be postponed for later?

RRR4U



rrr4u.org



**Monitoring the implementation of the
IMF program and EU assistance**