

No. 22
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RRR4U

Monitoring implementation of the IMF program and EU assistance

SPECIAL TOPIC

*“Does the IMF want to ‘kill’ Ukrainian individual
entrepreneurs?”*





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Summary

Extending the VAT threshold to the simplified system means that 2026 should be used by the state for systematic explanatory work with businesses and parallel improvement of VAT administration. Without clear rules, simple procedures and a reduction in administrative disruptions, such a change will not fulfil its logic and will not be perceived as fair by businesses.

Ukraine is no longer implementing the old IMF program. There are high risks of delays in starting a new IMF program, as several previous measures are at risk of not being implemented.

Failure to meet the indicators of the Ukraine Plan for Q4 2025 could cost Ukraine more than €2.3 billion in lost funds, and in total, by the end of 2025, the volume of unmet indicators could cost **more than €3.6 billion in lost financial support.** It is important to note that the vast majority of these indicators are legislative initiatives, the adoption of which falls within the remit of the Verkhovna Rada of Ukraine, which underscores the importance of restoring the parliament's responsibility for ensuring Ukraine's full access to financing under the Ukraine Facility.

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Monitoring of the implementation of structural benchmarks under the IMF program



Completed
on time



Completed,
but not on
time



In
progress



Not completed





Status of IMF program implementation

Parliament approved the 2026 State Budget Law – a prior action for the new IMF program

Loans and grants from international partners are planned in the amount of approximately USD 50 bn

The new IMF program is an anchor for accumulating future aid from foreign partners

An important source of funding, as expected, should have been the Reparation Loan from the EU (effectively at the expense of immobilised Russian assets): the EU has now decided to lend Ukraine EUR 90 bn (which are to be borrowed by the EU at capital market)



Ukraine continues to fail to meet its benchmarks



Unmet benchmarks:

- repeal of the "Lozovoy amendments" (55), which is opposed by the business community
- review of the process of selecting and appointing members of supervisory boards of state-owned enterprises (57)
- **Appoint a permanent head of the State Customs Service (43)**
- **Introduction of European and international property valuation standards in agreement with the IMF (53)**

Another benchmark is also unlikely to be fulfilled:

- **Adoption of sectoral plans in accordance with the reformed public investment management system (48)**



New IMF program: high risks for the launch of a new program

- Submission of a draft law on **VAT for individual entrepreneurs under the simplified taxation system** (prior action): the text of the draft law has already been submitted for public discussion (see [slides 131-140](#)). It will be easier to submit the draft law in January (prior action) than to adopt it in the spring (most likely it will be a structural benchmark).
- Adoption of the law on **taxation of digital platforms** ([No. 14025](#)), according to which digital platforms will become tax agents: the draft law has not yet been approved even in the first reading.
- **Taxation of all international parcels** (not just those worth EUR 150 or more): the relevant bill has not yet been registered. Perhaps the relevant provisions will be added to Draft law No.14025 before the second reading.



Structural benchmark implementation map





Ukraine completed the first five structural benchmarks by the first assessment of the program (June 2023)

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

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BENCHMARK No. 1 Changes to the 2023 budget — defense funding (end of April 2023)

The Parliament approved the amendments to the State Budget for 2023 submitted by the government to provide for more and sustainable funding for defense and security, as well as funds for urgent reconstruction. In particular, expenditures for the reserve fund were doubled. The structure of spending units was also optimized and two ministries were merged into a single Ministry of Community Development, Territories and Infrastructure, to which the Fund for the Elimination of the Consequences of Armed Aggression was transferred.

BENCHMARK No. 2 Limiting spontaneous changes to the budget law and restoring medium-term planning (end of May 2023)

To this end, a draft law was registered in the 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 later became law (see more details benchmark № 10)

BENCHMARK No. 3 Preparation of a tax change plan for the National Revenue Strategy roadmap (end of May 2023)

The Ministry of Finance has prepared a corresponding action plan, as evidenced by the document of the first assessment of the IMF program. At the same time, this plan is not publicly available. The document should become the basis for the preparation of the National Revenue Strategy (see BENCHMARK #20)

BENCHMARK No. 4 Registration of the draft law on restrictions on state guarantees (end of May 2023)

The corresponding changes are designed to contribute to higher debt sustainability of the state. The norms for the implementation of this benchmark were included in the draft law No. 9346 together with the norms for the implementation of benchmark No. 2 (see benchmark No. 10 for more details)

BENCHMARK No. 5 Transparency and accountability of funds in special accounts of the NBU in UNITED24 (end of May 2023)

In April 2023, the parliament adopted a relevant law (No. 3035– IX), which was supposed to increase the transparency and accountability of accounts opened with the NBU by administrators of funds for charitable assistance and donations. First of all, this concerned accounts on the UNITED24 platform. Thus, a legislative framework finally appeared for transparent collection of funds and expenditures from state charitable accounts.



Status of benchmarks No. 6 - 9

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

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BENCHMARK No. 6 Preparing a strategy for transitioning to a flexible exchange rate (end of June 2023)

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

BENCHMARK No. 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 No. 8 Corporate governance reform of the GTS Operator: transfer of a stake to the Ministry of Energy and updating the charter

(end of July 2023)

The first part of the benchmark was completed on September 22, when the Cabinet of Ministers of Ukraine [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 GTSOU, agreed with the Secretariat of the Energy Community. The document [appeared](#) on the company's website on October 31.

BENCHMARK No. 9 Resumption of declaration 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 benchmarks No. 10 - 13

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BENCHMARK No. 10 Resumption of medium-term budget planning, development of a debt strategy and limitation of risks under state guarantees (end of September 2023)

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

BENCHMARK No. 11 Submission of the medium-term budget forecast and fiscal risk report in the documents for the draft State Budget for 2024 (end of September 2023)

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

BENCHMARK No. 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 No. 13 Strengthening banking supervision (end of September 2023)

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

Point I: On April 21, 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 has introduced oversight panels without public communication about this. The oversight panels are to advise the Supervisory Committee and additionally independently analyze its decisions, facilitate horizontal communications between stakeholders, and highlight issues of particular importance.

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



Status of benchmarks No. 14 - 17

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

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BENCHMARK No. 14 Tax and customs authorities must prepare a reform plan (end of October 2023)

The State Tax Service and the State Migration Service were to prepare action plans by the end of October, which would be further integrated into the overall National Revenue Strategy. On October 23-27 2023, representatives of the State Tax Service and the State Migration Service met with IMF representatives to discuss progress. The second review of the IMF program revealed that this milestone was met on time and in full.

BENCHMARK No. 15 Update and publication of the Medium-Term Public Debt Management Strategy (end of October 2023)

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

BENCHMARK No. 16 Simplifying the declaration system for civil servants (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 No. 17 Corporate governance reform of the GTS Operator: appointment of the Supervisory Board (end of October 2023)

On October 31, the Government [approved](#) the composition of the company's Supervisory Board: three independent members and one state representative, fulfilling this milestone on time. However, the question of appointing one more state representative to form the full composition of 5 members remains.

According to [According to the Statute](#), the Supervisory Board of the State Tax Service of Ukraine should consist of five members, three of whom should be independent. As of the end of April 2024, the 5th member has not been appointed and there have been no statements from the Government on this matter.



Status of benchmarks No. 18 - 21

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

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BENCHMARK No. 18 Better management of public investments (end of December 2023)

Accordingly, to change approaches to the [Public Investment Management, in December the Cabinet of Ministers of Ukraine adopted a protocol decision on the draft Roadmap for reforming public investment management](#), which is designed to ensure “the formation of the context, a vision of the main principles and directions for building a holistic, sustainable and effective public investment management system, which ensures the planning of investment projects based on strategic priorities and a medium-term budget framework, their selection in accordance with unified and transparent procedures and clear criteria, and implementation within the planned deadlines and financing.”

BENCHMARK No. 19 Approval of the National Revenue Strategy by the end of 2023 (end of December 2023)

The National Revenue Strategy is designed to create conditions for increasing domestic budget revenues. To do this, Ukraine must strengthen its capacity to collect tax and customs revenues. On December 27, 2023, [the government approved](#) the National Revenue Strategy, timely fulfilling the conditions for the inclusion of the IMF program benchmark.

BENCHMARK No. 20 Increasing 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 No.21 Budget changes to create new sources of revenue (end of February 2024)

Based on the conclusions of the revenue working group established in December 2023, the government was to prepare short-term measures to increase revenues by at least 0.5 percent of GDP, to make appropriate amendments to the 2024 budget if necessary.

The measures proposed by the Ministry of Finance to mobilize additional revenues provide for an increase in budget revenues by 44.2 billion hryvnias. Among the measures are an increase in revenues from military and excise duties, and the introduction of monthly advance payments of profit tax by enterprises engaged in fuel retail trade.



Status of benchmarks No. 22 - 25

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

BENCHMARK No. 22 Concept note on the 5-7-9 program for greater support for SMEs (initially end of September 2023, postponed to end of March 2024)

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

BENCHMARK No. 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 No. 24 ESBU Reboot (end of June 2024)

On June 20, 2024, the Verkhovna Rada adopted draft law No. 10439, the text of which was agreed with the requirements of international partners. On June 28, the President signed it.

Next, it is necessary to elect a professional, independent head of the ESBU and begin the process of reforming the institution. The law provides for a change in management and recertification of all employees of the bureau. The head will be elected by a commission of six members, three of whom are appointed by internationals and three by the Cabinet.

BENCHMARK No. 25 Preparation of a methodology for assessing tax benefits (end of September 2024, postponed from end of July)

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

The Ministry of Finance of Ukraine approved the necessary methodology by its order No. 474 dated September 27, 2024 "On Approval of the Methodology for Assessing Tax Policy Instruments That Lead to Tax Expenditures".



Status of benchmarks No. 26 - 29

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

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BENCHMARK No. 26 Estimation of fiscal and quasi-fiscal losses from state-owned enterprises (end of September 2024)

The Ministry of Finance submitted annexes to the draft State Budget for 2025, in which it presented quasi-fiscal losses from state-owned enterprises, as well as a report on fiscal risks, which provided an assessment of quasi-fiscal losses, as well as the results of stress testing of state-owned enterprises.

BENCHMARK No. 27 Adoption of amendments to the Customs Code of Ukraine in accordance with best international practices (end of October 2024)

As stated in the Memorandum, the amendments to the MCU should be aligned with EU norms. The SMS should continue to be subordinate to the Ministry of Finance. Since businesses often complain about corruption in the SMS, one of the areas of change should be to strengthen the integrity of personnel and introduce a management selection process based on a transparent competition with the participation of international experts. It is also noted that other reforms in 2024 include (i) modernizing the framework conditions for bringing to administrative responsibility for violations of customs rules and (ii) developing criteria for assessing the impact of the SMS Anti-Corruption Program.

The Parliament has adopted two draft laws that together comply with the above provisions: [No. 10471](#) and [No. 6490-d](#).

BENCHMARK No. 28 Medium -term budget planning: analysis and update (end of October 2024)

According to the Ministry of Finance, with the help of technical assistance from the IMF, a report was prepared that presents a diagnostic review of pre-war policies and practices regarding medium-term budget planning compared to best practices. As of October 30, the text of the report had not been made public, but we are recording this milestone as “completed.”

BENCHMARK No. 29 NBU assessment of risks to financial stability under adverse scenarios and preparation of action plans for unforeseen situations (end of October 2024)

According to NBU officials, the benchmark has been implemented, an assessment has been conducted, and plans have been prepared. Although there have been no public communications about this, the IMF has assessed this indicator as fulfilled.



Status of benchmarks No. 30 - 33

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

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BENCHMARK No. 30 Audit of the financial condition of the district heating company before and after February 2022 (initially end of June 2024, postponed to end of October 2024)

As of early September, according to the Cabinet of Ministers' "Reform Matrix," the indicator is considered fulfilled, however, information or reports on the audit are not publicly available. In addition, on December 20, 2024, the IMF approved the 6th review of the Extended Fund Facility (EFF) program, where the report states that Ukraine has successfully completed the audit of the financial condition of the DH sector.

BENCHMARK No. 31 Improving the management of state-owned enterprises (initially end of August 2024, postponed to end of October 2024)

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

BENCHMARK No. 32 Action plan and schedule for the implementation of the UPI Reform Roadmap (end of December 2024)

This BENCHMARK is actually a continuation of steps to improve the efficiency of public investment management, the reform roadmap for which was adopted to implement structural BENCHMARK 18. It is envisaged that the relevant documents should define the connection between UPI management and medium-term budget planning.

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

BENCHMARK No. 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 September 19, 2024, and in its entirety on October 30, 2024. The adopted draft law meets the requirements set out in the Letter of Intent in the IMF program.



Status of benchmarks No. 34 - 37

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

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BENCHMARK No. 34 Strengthening the functional independence of the National Commission for the Regulation of Energy and Utilities of Ukraine (end of December 2024)

On December 27, 2023, the NEURC [approved](#) the draft Law "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 NEURC. Law [No. 3915-IX](#) of August 21, 2024 amended Law No. [3354-IX](#) "On Law-Making Activities", which exempted the NEURC from justifying decisions. Thus, the conflict with the provision of Part 6 of Article 14 of the Law on the NEURC ("Decisions of the Regulator are not subject to state registration by the Ministry of Justice of Ukraine") was removed. However, the Law "On Law-Making Activities" has only just entered into force, but most of the provisions, in particular regarding the functional independence of the NEURC, will be put into effect a year after the end of martial law.

BENCHMARK No. 35 Complete the formation of the Ukrenergo Supervisory Board, where the majority of the 7 members will be independent (end of December 2024)

On November 26, the Cabinet of Ministers approved [by order 4 candidates of the winners of the selection for the positions of members of the Supervisory Board of "Ukrenergo" - Greichen Patrick Roland, De Francisci Luigi, Kofod Jeppe Sebastian, Montello Jan Henrik as independent members. On December 11, the Cabinet of Ministers approved](#) the new composition of the Supervisory Board of "Ukrenergo" consisting of 7 people, where Yuriy Boyko, Anatoly Guley and Oleksiy Nikitin were approved among the state representatives.

BENCHMARK No. 36 Preparation of the foundations for bank recovery (end of December 2024)

According to our information, the NBU submitted to the IMF a draft of changes that must be adopted to approve the new methodology, and this was counted as the implementation of the structural benchmark.

BENCHMARK No. 37 New methodology for assessing risks in supervision (initially end of June 2024, postponed to end of December 2024)

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



Status of benchmarks No. 38 - 41

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

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BENCHMARK No. 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 ESBU 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 No. 39 Amendments to the BCU on the integration of UPI into the budget process, mandatory prioritization and provision of IT solutions (end of January 2025)

On January 16, the relevant amendments to the BCU were adopted by the parliament ([draft law No. 12245](#)). However, since the Memorandum defines the adoption of amendments to the BCU as a structural milestone, we consider this milestone to have been fulfilled. The President signed the amendments to the BCU in March.

BENCHMARK No. 40 Preparation of a strategy for the NSSMC (end of January 2025)

The memorandum with the IMF stipulated that the NSSMC would develop a reorganization strategy, conduct an assessment of its work with the participation of international partners, update the Code of Ethics, and, together with the NBU, improve the regulation of capital flows by the end of 2024. The seventh review of the IMF program indicated that all components of benchmark No. 48 had been implemented, except for the assessment of the NSSMC's work . Because of this, the benchmark was recognized as unimplemented, and the assessment was transferred to a new separate BENCHMARK No. 50. Later, the unimplemented benchmark No. 48 was renumbered as benchmark No. 40.

BENCHMARK No. 41 Adoption of the methodological framework underlying the UPI process (end of February 2025)

On January 16, the relevant amendments to the BCU were adopted by the parliament ([draft law No. 12245](#)) - BENCHMARK 39, and on February 28 (on the last day of the benchmark's implementation period), in accordance with these amendments, the CMU adopted the main regulatory legal acts regulating the stages of implementation of the public investment management reform.

**BENCHMARK No. 42**

(end of April 2025)

New tax reporting requirements for digital platform operators**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.

These measures are intended to improve tax administration and expand the tax base, thereby increasing the amount of taxes collected.

The Cabinet of Ministers approved the new requirements in the form of a draft law on 29 April. Draft law No. 13232 was registered in the Verkhovna Rada on 30 April 2025, but was then automatically withdrawn due to the resignation of the government. On 9 September, the Rada registered an updated draft law No. 14025, which is currently awaiting consideration.



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

(end of December 2025)

Sector: fiscal sector

Status: not completed

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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 State Customs Service. The relevant amendments were signed by the President on 17 October 2024.

Initially, the head of the SSU was to be appointed by the end of June 2025, but by that date, no competition for the position had even been announced. The impossibility of fulfilling the benchmark was already clear in May. Therefore, based on the results of the IMF Mission in May 2025, a priority measure for the 8th review of the Program was agreed: the preparation of a customs reform plan. On 17 June, the government announced the preparation of such a plan.

At the same time, the deadline for the benchmark itself — the appointment of a permanent head of the State Customs Service — was postponed from the end of June to the end of December 2025 during the eighth review of the program.

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

On 10 November, a meeting of the Commission for the competition for the position of Head of the State Customs Service was held, at which [the procedure for conducting the competition](#), the criteria and methodology for evaluating candidates for the position of Head of the State Customs Service of Ukraine were approved. The Commission expects the competition to be completed only in April 2026. The new Program will probably postpone the deadline for the benchmark again. In any case, the benchmark has not been completed under the current program.

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

(end of June 2025)

Sector: fiscal sector**Status: completed**

Restoring medium-term budget planning is one of the key 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 because restoring medium-term budget planning increases the predictability, transparency, and effectiveness of fiscal policy.

In January, the Ministry of Finance sent an instructional letter to all budget administrators. 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 for the main parameters on which the Declaration's indicators are based were agreed upon, the Ministry of Economy provided separate forecast indicators for economic development, and the Ministry of Finance held coordination meetings with the main administrators of funds.

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



benchmark No. 45 **Appoint a new head of the ESBU**
(end of July 2025 (postponed from the end of February 2025))

Sector: fiscal sector

Status: completed, but not on time (not completed as of end-February 2025)

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

The new head of the EEB will approve the procedure for certifying EEB employees and form a certification commission within three months of his appointment. Anti-money laundering and counter-terrorist financing measures 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 sharing.

The new head of the ESBU had to be selected by the end of February 2025. Ukraine did not manage to meet this benchmark on time, as the competition process was only in its early stages at that point. In its seventh review, the IMF pushed the benchmark deadline to July 2025. At the end of June, Oleksandr Tsivinskyi won the competition, but the Cabinet of Ministers refused to appoint him to the position, contrary to the law. The government finally appointed Tsivinskyi as director of the ESBU on 6 August 2025. Thus, the benchmark was achieved with a delay (untimely).



BENCHMARK No. 46 Approval by the Strategic Investment Council of the Single Project Pipeline

(end of August 2025)

Sector: fiscal sector

Status: completed

One of the reforms and changes receiving significant attention in the IMF Program is the reform of the public investment management system. A number of structural benchmarks have already been assigned to it, starting with the adoption of the reform roadmap in December 2023.

The reform aims to introduce a comprehensive, effective and transparent public finance management system at the national and regional levels.

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

In line with the new structural benchmark added during the 8th review of the Program, the Strategic Investment Council [approved](#) the Single Project Pipeline for public investment for 2026.



BENCHMARK No. 47 The Ministry of Finance, the State Tax Service, and the State Migration Service will develop an operational plan to update the IT strategy

(end of September 2025)

Sector: fiscal sector

Status: completed

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 implementing an updated IT strategy. The strategy should include important steps towards digitalisation necessary for implementing the National Revenue Strategy, which was adopted at the end of 2023.

The plan will define steps for the digital transformation of the State Tax Service and the State Customs Service, with a focus on modernising and consolidating IT systems.

Today, individual measures to prevent tax evasion and minimise 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 CMU adopted a resolution on the creation of a unified 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 remains high.

According to available information, the group approved an operational plan to update the IT strategy on 26 September.

**BENCHMARK No. 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 concerning the implementation of the public investment management (PIM) system reform.

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

This is important because, in order to spend limited funds on public investment projects effectively, sectoral priorities need to be clearly defined and agreed upon. In accordance with the principles of the new PIM system, there must be a link between strategies and budgeting.

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, DREAM is expected to be updated to meet the needs of public investment system management.

In June, the CMU approved [the Medium-Term Plan for Priority Public Investments for 2026-2028](#), which is closely linked to the Budget Declaration for those years. At the end of August, the government approved a Single Project Pipeline, which is also presented on the DREAM platform. HOWEVER, since the criteria and approaches for developing sectoral strategies have not yet been approved, it is unlikely that the benchmark will be implemented on time.



BENCHMARK No. 49 Systemic state-owned banks are under the management of the Ministry of Finance. Non-systemic state-owned banks are not recapitalised at the expense of the state (ongoing)

Sector: financial sector

Status: completed on time, but additional action may be required

Three state-owned banks are registered with the CMU (Oschadbank, Ukreximbank, Privatbank). Ukrgasbank and Sens Bank are owned by the state, represented by the Ministry of Finance. In practice, the Ministry of Finance mainly performs the functions of a shareholder in state-owned banks, although key decisions are made by the government on the recommendation of the Ministry of Finance.

During the full-scale war, Sens Bank (formerly Alfa), PINbank (First Investment Bank) and Motorbank were nationalised. Sens Bank was sold to the state for UAH 1 by the Deposit Guarantee Fund as part of a market exit procedure due to sanctions against its owners. The other two banks were transferred to the state by decision of the High Anti-Corruption Court.

Currently, the benchmark has been implemented: all state-owned banks except PINbank and Motor Bank are systemic, and the Ministry of Finance is responsible for managing systemic banks either directly or through government decisions developed by the Ministry of Finance. As of 1 December 2025, PINbank and Motor Bank had capital of less than UAH 200 million and, accordingly, violated the prudential standard N1 and were also unprofitable based on the results of 2024 and the first three quarters of 2025. However, in the case of Motor Bank, the loss this year was insignificant, and the regulatory capital was quite close to the standard. If the banks do not return to profitability, in order to fulfil the NBU's benchmark, they will need to be transferred to the Deposit Guarantee Fund for settlement. On 4 February, the state-owned shares of PinBank were transferred to the Ministry of Development for possible transfer to Ukrposhta to form a financial inclusion bank. A financial inclusion bank may be created after Law 4465-IX comes into force in June 2026.



BENCHMARK No. 50 Independent verification of compliance and integrity of NSSMC members

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

Sector: financial sector

Status: completed, but not on time (not completed as of end of August 2025)

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

On 21 May, the NSSMC held a meeting with the IMF mission. The parties discussed several important issues: an independent compliance review of individual Commission employees with legal requirements, capital flow management (CFM) measures, and priority areas for financial market infrastructure development.

Ukraine did not meet this benchmark on time, and in the updated program, its deadline was moved to the end of August 2025. Work on the implementation of the relevant benchmark continues. [According to media reports](#), constant delays and missed deadlines may lead to the replacement of Ruslan Magomedov as head of the NSSMC.

As of the end of August, there was no public information on the implementation of this benchmark. Only on 7 October [did](#) the NSSMC officially [publish](#) a brief report with the results of the audit conducted by KPMG. The report is dated September, meaning that the benchmark was not met on time.

The only shortcomings identified were in the area of conflict of interest regulation, but they do not violate the requirements of the law. A significant shortcoming is that a close relative of one of the Commission members holds a senior position in one of the largest market participants. A minor shortcoming is that some members of the NSSMC are members of the supervisory bodies of state-owned enterprises that issue securities: this could cause a conflict between their duties as regulators and the interests of the supervisory boards of state-owned enterprises.



BENCHMARK No. 51 Mitigating risks of critically important third parties in the financial sector
(end of June 2026)

Sector: financial sector

Status: In progress

The benchmark aims to strengthen the NBU's control over hybrid banking service models, in particular those where non-banking companies provide services that are critical to the functioning of the bank. Among other things, this refers to the smartphone banking model, where the bank's operations (such as Monobank) are closely linked to non-banking companies that are currently not subject to regulation. It is proposed to extend the NBU's requirements for business reputation and professional competence to these companies.

In accordance with the June Memorandum on Economic and Financial Policy, the NBU prepared a concept for the supervision of critically important third parties in May 2025. By March 2026, the NBU must adopt amendments to regulatory rules that will strengthen requirements for third parties of banks and financial institutions, and these requirements must come into force by June. It is also envisaged that if the NBU's existing powers are insufficient, a draft law will be submitted to the Verkhovna Rada.



BENCHMARK No. 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 in the public, private and public-private sectors;
- interaction with market participants on market instrument reforms;
- prioritising new market instruments, in particular securitisation, mortgage bonds, syndicated loans and loan sub-partnerships;
- reforming existing investment mechanisms (including JIIs — joint investment initiatives) and lending instruments (such as factoring and leasing).

This roadmap provides a framework for the development of a deep and efficient financial market in Ukraine. It aims to attract private capital through modern financial instruments, strengthen cooperation between the public and private sectors, and modernise the investment environment. This is critical for economic recovery and sustainable growth in the context of post-war reconstruction.

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



BENCHMARK No. 53 Introduction of European and international property valuation standards in agreement with the IMF (end of December 2025)



Sector: financial sector

Status: not completed

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

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

Steps to implement the benchmark:

- Submission of amendments to the Valuation Act to Parliament by the end of August 2025.
- Adoption of the law — by the end of December 2025.
- Preparation of an implementation roadmap, which will include transitional provisions, regulatory support, training for appraisers of financial assets (banking, insurance assets, collateral) and the creation of a register of financial asset valuations.

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

There are only a few days left for the bill to pass through the Rada in its entirety, which is physically impossible. It can already be stated that the benchmark has not been completed.



BENCHMARK No. 54 Submit legislative amendments to bring securitisation and mortgage bonds into line with international standards and best practices

(end of March 2026)

Sector: financial sector

Status: in progress

Legislative changes need to be prepared to bring the securitisation and mortgage bond frameworks into line with international standards. Such instruments are key to enabling institutional investors to invest in Ukrainian assets while adhering to strict risk constraints. This will open up access to long-term capital, increase market confidence, and promote the development of domestic investors.



BENCHMARK No. 55 Repeal the "Lozovoy's amendments" and allow the SAP 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 "Lozovoy'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 prompt 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 "Lozovoy's amendments" has long been on the Ukrainian agenda. In [a letter](#) dated November 2023 to the Speaker of the Verkhovna Rada, the ambassadors of the G7 countries noted the need to abolish the restrictions in the CPC on the time limits for pre-trial investigations prior to the notification of suspicion, "in order to prevent premature closure of cases."

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

**The "Lozovoy's amendments" refer to a series of changes 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 acts proposed by People's Deputy Andriy Lozovoy.*



BENCHMARK No. 55 Repeal the "Lozovoy'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 [No. 12367](#) in the Verkhovna Rada aimed at repealing the "Lozovoy's amendments". In addition, three alternative draft laws were registered ([No. 12367-1](#), [No. 12367-2](#), [No. 12367-3](#)). At the same time, on 16 January, parliament did not support the inclusion of the above-mentioned draft laws on the agenda.

It is worth noting the different positions taken by the interested parties regarding the above-mentioned bills:

- 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](#) alternative bill [No. 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.

The deadline for implementing the benchmark has already been postponed twice. The current Memorandum with the IMF (dated 19 June 2025) stipulates that Parliament should have adopted the relevant amendments to the CPC by the end of July 2025. In October 2025, the Head of the Specialised Anti-Corruption Prosecutor's Office, Oleksandr Klymenko, [stated](#) that *"no progress has been made in repealing the 'Lozovoy's amendments'"*.



BENCHMARK No. 56 Publish a report on the results of the external audit of NABU (postponed from February 2025 to the end of July 2025)

Sector: management/anti-corruption

Status: completed

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

Within the framework of the current program, Ukraine also had problems with the audit of NABU. Initially, it was 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 for Auditing NABU's Activities (which was defined as a preliminary measure in [the Memorandum of 4 October 2024](#)). The audit of NABU was not completed by the seventh review of the program, so its deadline was postponed to the end of July 2025.

At the same time, on 2 May 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 head of the Commission, Robert Westbrook, [commented on](#) the audit results as follows: *"We assessed NABU's work as sufficiently effective in investigations and international cooperation. Overall, we assessed NABU's activities as moderately effective and provided recommendations for further improving its effectiveness."*

The detailed findings of the external audit of NABU can be found [here](#).



BENCHMARK No. 57 Revise the selection and appointment processes for SOE supervisory board members and adopt appropriate changes to the relevant CMU by-laws (end of August 2025) **(Slide 1/2)**

Sector: corporate governance in SOEs

Status: not completed

The reform of corporate governance at state-owned enterprises (hereinafter referred to as SOEs) continues. In March 2024, the President signed [the Law of Ukraine "On Amendments to Certain Legislative Acts of Ukraine Regarding the Improvement of Corporate Governance" \(No. 3587-IX\)](#), which launched a new stage of reform. The next stage is its full implementation. In particular, the government adopted [a procedure for assessing](#) the achievement of SOEs' goals from the owner's letters of expectations, [a procedure for reporting by](#) supervisory boards, and [a procedure for evaluating](#) their activities.

In [the Memorandum on Economic and Financial Policies of 21 March 2025](#), the Ukrainian side undertook, in consultation with IMF experts and international partners, to review the procedures for selecting and appointing members of SOE supervisory boards and to amend the relevant subordinate acts of the CMU (Resolutions No. 142 and No. 143 of 10 March 2017).

The first stage of the review involves improving the effectiveness of the Nomination Committee (NC), in particular by standardising recruitment documentation and increasing the transparency of NC decisions. At the same time, a roadmap will be adopted for more substantial medium-term reforms regarding the selection of members of SO supervisory boards in accordance with best international practices, taking into account the status of SOs and the results of the selection process. In particular, the roadmap will aim to: a) streamline and centralise the selection process for candidates to supervisory boards, in particular through a monitoring process agreed with the IFIs; b) clearly define and delineate the roles and responsibilities of key decision-makers; c) improving the efficiency of each individual stage of the process and thus reducing the time needed to complete the selection; d) ensuring the appropriate composition of supervisory boards, taking into account the profile of the SOE and the necessary competencies; e) improving the process of onboarding new board members.



BENCHMARK No. 57 Revise the selection and appointment processes for SOE supervisory board members and adopt appropriate changes to the relevant CMU by-laws (end of August 2025) (Slide 2/2)

Sector: corporate governance in SOEs

Status: not completed

On November 21, 2025 Deputy Minister of Economy, Environment and Agriculture of Ukraine Anna Artemenko [announced](#) that the Ministry had developed a draft resolution amending Resolutions No. 142, 143 and 777 concerning the management of state-owned property.

"The amendments propose to improve the procedure for electing and appointing members of supervisory boards. In particular, the qualification requirements for candidates will be tightened, and a number of additional technical changes will be made. In fact, the changes are designed to ensure greater efficiency in the selection process for members of supervisory boards."

The Ministry of Economy, Environment and Agriculture of Ukraine also noted that all changes have been agreed with the IMF and the EBRD.

Therefore, it is likely that the benchmark, although not on time, will be completed in the near future.



BENCHMARK No. 58 **Complete and publish an external evaluation of the NEURC with the involvement of the Energy Community Secretariat**
(end of December 2025, *postponed from the end of October 2025*)

RRR4U

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 benchmark 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.



BENCHMARK No. 58 Complete and publish an external evaluation of the NEURC with the involvement of the Energy Community Secretariat (2)

(end of December 2025, *postponed from the end of October 2025*)

RRR4U

Sector: energy

Status: in progress

On November 1, the Energy Community Secretariat [published](#) its annual report for 2025, noting systemic constraints on the independence of the NEURC, in particular its functioning as a central executive authority, the lack of adopted legislation to strengthen its autonomy, its financial and personnel dependence on other authorities, and the need to coordinate certain regulatory decisions with the CMU, ministries, and the Antimonopoly Committee of Ukraine. Additional risks arise in a state of martial law, when NEURC decisions can be overturned by other authorities, as confirmed by the restriction of access to key electricity market data in December 2024.

In turn, in [a letter](#) to the Chairman of the NEURC dated November 26, the Energy Community Secretariat once again emphasised its fundamental position that the independence of the national energy regulator is a basic condition for the functioning of integrated energy markets and the implementation of the EU acquis. The Secretariat supports the swift adoption of legislative changes to strengthen the institutional autonomy of the NEURC, in particular with regard to the transparency and independence of the procedures for selecting Commission members, expanding decision-making powers and eliminating conflicts of interest. Separately, serious concern is expressed about the provisions of the draft State Budget for 2026, which could undermine the regulator's staffing and financial capacity, in direct contravention of the requirements of Directive (EU) 2019/944. The Secretariat stresses the need to ensure adequate resources for the NEURC even in wartime and confirms its readiness to continue supporting Ukraine in these reforms.

On December 8, the NEURC [published](#) a statement and expects the Energy Community Secretariat to conduct an independent assessment of its activities and publish its results in order to maintain the trust of international partners, donors and investors.

Meanwhile, on the same day, [draft law](#) No. 14282 was registered in the Verkhovna Rada to strengthen the guarantees for the exercise of the NEURC's powers. As of the end of December, the draft law is being reviewed by the Verkhovna Rada committees. In turn, on December 18, the NEURC [published](#) a statement emphasising that the mechanism for rotating the entire composition of the Regulator proposed by the draft law contradicts EU legislation and violates European principles of regulatory bodies, and called for consultations with the Energy Community Secretariat. The NEURC also [sent](#) proposals to the draft law to the Verkhovna Rada Committee on Energy, Housing and Utilities.

Monitoring the implementation of indicators of the Ukraine Plan



completed
on time



Completed,
but not on
time



in
progress



not
completed



→ Ukraine Plan: the main updates in December 2025

- **On December 22, the sixth tranche of €2.3 billion** under the Ukraine Facility (for the fulfilment of eight indicators for Q3 2025 and one indicator for Q1 2025).
- **Failure to meet the indicators for Q4 2025 could cost Ukraine more than €2.3 billion in lost funds.** In total, Ukraine failed to meet indicators worth more than €3.6 billion in 2025.
- **On December 2, the Ministry of Economy, as the National Coordinator of the Ukraine Facility, held its third meeting with the Audit Board** and presented its first report with recommendations on strengthening transparency, internal control, audit and risk management in the use of EU funds.
- **On December 18, during the EU summit, a decision was made to provide Ukraine with €90 billion in loans** in 2026-2027.

✖ Indicators owed ~€1.3 billion of Q1-Q3 2025

RRR4U

Q1 2025:

- **4.3.** Increase the staffing of the High Anti-Corruption Court

~EUR 0.3 bn

Q2 2025:

- **3.5.** Entry into force of legislation on the review of judges' declarations of integrity and the procedure for their verification
- **3.8.** Improving the execution of court decisions

~EUR 0.7 bn

Q3 2025:

- **10.5.** Adoption of legislation for the electricity integration package

~EUR 0.3 bn

✖ Breaking "records" in non-fulfilment of indicators, costing ~€2.3 billion

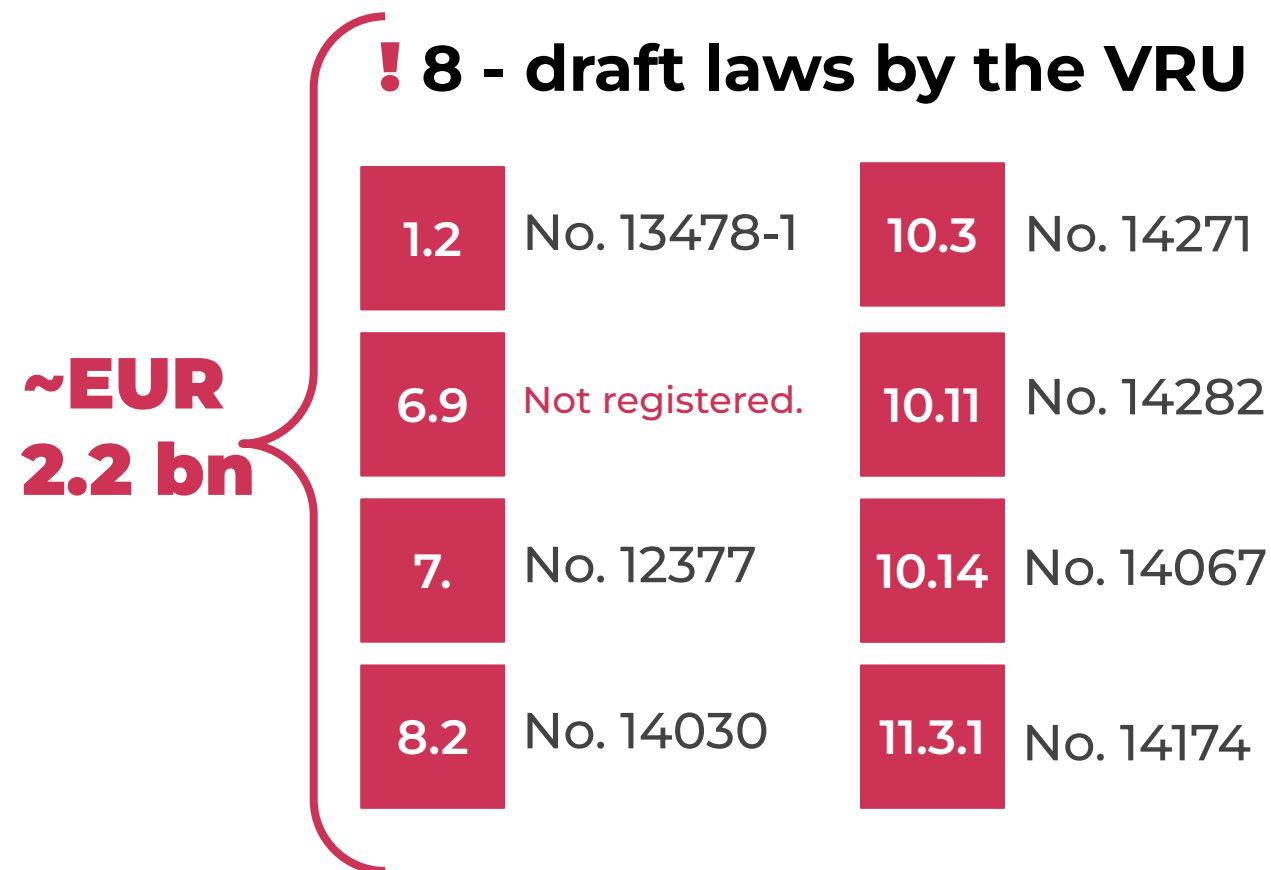
Q4 2025:

- **1.2.** Amendments to the legislation on civil service
- **6.9.** Lifting the suspension of the Law on State Aid
- **7.8.** Entry into force of the Law of Ukraine "On the Basic Principles of Housing Policy"
- **8.2.** Deregulation in selected sectors
- **10.3.** Improvement of permitting procedures for investments in renewable energy
- **10.7.** Appointment of the nominated electricity market operator (NEMO)
- **10.11** Determination of the special status of the NEURC
- **10.14.** Support for the development of efficient and more resilient district heating
- **11.3.1.** Entry into force of the law on railway safety and interoperability

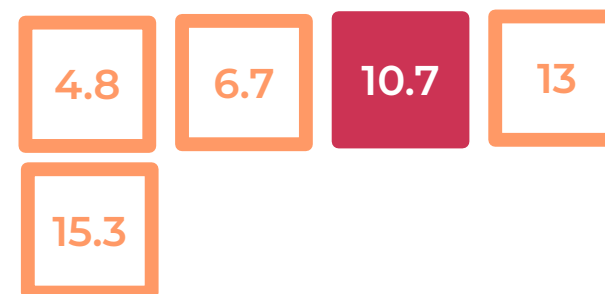
**~EUR
2.3 bn**



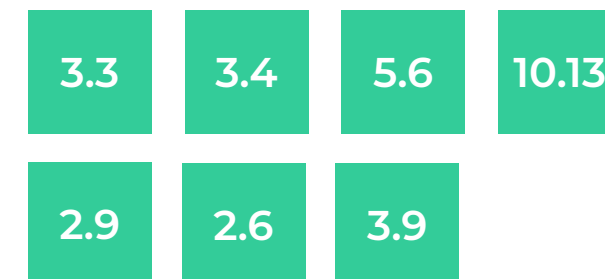
Situation as of December 29, 2025



5 - CMU resolutions, etc.



✓ 7 completed





Map of implementation of Ukraine's Plan indicators

	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	2.6 2.9 6.7 6.9		6.3	6.4	 Completed
Fight Against Corruption and money laundering / Judicial System	3.3 3.4 3.9 4.8	3.7 3.12	3.10 4.5	3.13	 Completed, but not on time
Business Environment / Human Capital	7.8 8.2	8.5	7.7 7.12 7.14 7.18	7.4	 In progress
Energy Sector / Green Transition and Environmental Protection / Management of Critical Raw	10.3 10.7 10.11 10.13 10.14 13.6 15.3	15.8	10.6 10.9 15.7	10.16	 Not completed
Agri-food Sector / Transport	11.3.1	12.6	12.9		
Decentralisation and Regional Policy		9.3	9.7		
Digital Transformation			14.4		
Financial Markets	5.6	5.1	5.3 5.5		



Status of implementation of the indicators of the UF scheduled for Q2

2024

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

RRR4U

INDICATOR No. 2.2 Approval of the digitalization plan of the State Customs Service

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

INDICATOR No. 2.3 Approval of the Budget Declaration for 2025-2027

The budget declaration was finally approved on June 28, 2024, the last working day of the quarter. This is probably due to the expectation of a positive decision by the IMF Executive Board on the fourth review of the Program. Thus, the macro indicators on which the budget indicators of the Declaration for 2025-2027 are based differ from the IMF macro forecast. The budget declaration contains forecast revenues, one of the components of which is an additional package of tax measures. Since there is no certainty about the amounts of international support, it remains limited, which forced the government to foresee a reduction in spending on almost all functions, except for defense, in 2025, and on defense as well in the following two years.

INDICATOR No. 2.7 Approval of the Action Plan for the Implementation of the Roadmap for Reforming Public Investment Management

Improving the quality of public investment management (PIM) will allow for more economical and effective use of public funds in conditions of limited budget resources. One of the steps should be the unification of PIM approaches and competitive selection of projects for budget financing. The Action Plan for the Implementation of the Roadmap for Reforming the UIP was adopted [in June 2024](#).

INDICATOR No. 4.2 Appointment of a new head of the National Agency for the Prevention of Corruption

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

Following the results of the competitive selection, Viktor Volodymyrovych Pavlushchyk was appointed Head of the National Agency for the Prevention of Corruption by Order of the Cabinet of Ministers of Ukraine dated February 27, 2024 No. 162-r.



Status of implementation of the indicators of the UF scheduled for Q2 2024

RRR4U

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

INDICATOR No. 6.2 Entry into force of the Law on Corporate Governance of State-Owned Companies

In February 2024, the parliament adopted a law improving corporate governance in Ukraine. In March, it was signed by the president and the law entered into force on the day of publication. According to the adopted law, state-owned companies must have supervisory boards, the powers and responsibilities of which have been clarified, the government must develop a state property policy. Compliance, risk management and internal audit mechanisms have also been introduced.

INDICATOR No. 8.3 Entry into force of legislation revising the legal basis for ESBU's activities

On June 20, the Verkhovna Rada adopted draft law No. 10439, the text of which was agreed with the requirements of international partners. On June 28, it was signed by the president and the law entered into force. The new legislation will pave the way for the renewal of the ESBU management and detectives through transparent competitions. This will provide a chance to transform the bureau into an effective body that will prevent economic crimes and schemes that cause budget losses.

INDICATOR No. 10.1 Development and approval of the Integrated National Energy and Climate Plan

On June 25, the NPEC was [approved](#) by order 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 NPEC [was published](#).

INDICATOR No. 10.15 Adoption of the Strategy for Thermal Modernization of Buildings for the Period Until 2050 and the Action Plan for its Implementation

In accordance with [the order](#) of the Cabinet of Ministers of December 29, 2023 No. 1228-r, the Strategy for the Thermal Modernization of Buildings of Ukraine until 2050, the concept of the State Targeted Economic Program to Support the Thermal Modernization of Buildings until 2030, and the Operational Plan of Implementation Measures in 2024-2026, which sets out a long-term plan for the gradual renewal of the building stock of Ukraine, taking into account energy-saving technologies, were approved.

INDICATOR No. 12.8 Adoption of a mine action strategy until 2033 and a system for prioritizing areas to be demined

The Mine Action Strategy until 2033 and its operational plan for 2024-2026 were approved by [the Resolution of the Cabinet of Ministers of Ukraine](#) on June 28, 2024.



Status of implementation of the indicators of the UF, scheduled for Q3 2024

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

RRR4U

INDICATOR No. 4.1 Increase in the staff of the Specialized Anti-Corruption Prosecutor's Office

Within the framework of the implementation of this indicator, the Specialized Anti-Corruption Prosecutor's Office was to be given the opportunity to increase the number of employees from 10% to no less than 15% of the number of employees of the National Anti-Corruption Bureau. To implement this indicator, the Verkhovna Rada of Ukraine adopted draft law No. 10060 dated 08.12.2023, which determined that the total number of employees of the Specialized Anti-Corruption Prosecutor's Office is 15% of the statutory maximum number of central and territorial departments of the National Anti-Corruption Bureau of Ukraine.

INDICATOR No. 4.4 Entry into force of amendments to the Criminal Code and the Criminal Procedure Code

The indicator was implemented untimely. On October 29, 2024, the Verkhovna Rada adopted the draft law No. 12039 as a basis and in its entirety, and on October 31, 2024, the law was signed by the President and comes into force on November 1, 2024.

INDICATOR No. 4.6 Approval of the action plan for the implementation of the Asset Recovery Strategy for 2023–2025

As part of the implementation of this indicator, the Cabinet of Ministers of Ukraine was to adopt and publish an Action Plan for the Implementation of the Asset Recovery Strategy for 2023–2025. As a result, on August 13, 2024, the previously prepared action plan for the implementation of the Asset Recovery Strategy for 2024–2025 was approved [by the Resolution of the Cabinet of Ministers of Ukraine No. 759-r](#).

INDICATOR No. 7.6 Approval of a comprehensive Demographic Development Strategy until 2040

On September 30 2024, the government adopted the Demographic Development Strategy until 2040. The next step towards its implementation is the adoption of a detailed Action Plan.

INDICATOR No. 8.1 Adoption of the Deregulation Action Plan

In early September, the Government approved an updated [plan of measures for Deregulation](#). It includes 99 measures, a significant part of which is planned to be implemented this year. The plan mainly involves the cancellation of a number of permits, which, according to the developers of the plan, are outdated or irrelevant. It also includes the support of a number of deregulation draft laws, including those on state control (5837) and in the field of foreign economic activity (5167). There are also a number of measures to improve current regulation.



Status of implementation of the indicators of the UF, scheduled for Q3 2024

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INDICATOR No. 9.5 Entry into force of legislation amending the State Strategy for Regional Development for 2021-2027

The government adopted [an updated SDRD](#) on August 13, which identifies new challenges as well as strategic and operational goals. [the Action Plan for the Implementation of the Social Development Strategy](#) was not updated, although logically it should also have been amended.

INDICATOR No. 10.8 Entry into force of amendments to the Criminal Code and the Criminal Procedure Code

The following procedures and requirements were approved by the National Energy Regulatory Commission:

- [Procedure](#) for obtaining, suspending and terminating the status of data transfer administrator (resolution of 12/27/2023 No. 2613);
- [Procedure for](#) the functioning of insider information platforms (resolution No. 137 of January 16, 2024);
- [Requirements](#) for ensuring integrity and transparency in the wholesale energy market (resolution of March 27, 2024 No. 614) (on August 23, 2024, the NEURC [published](#) draft amendments to the Requirements, the collection of comments and proposals lasted until September 9, an open discussion will take place on October 31);
- [Procedure](#) for submitting information regarding the performance of economic and trade transactions with wholesale energy products (resolution No. 618 of March 27, 2024).

On October 2, the Cabinet of Ministers of Ukraine [approved](#) the terms of reference for the development of an information system to ensure the performance of the functions of the National Commission for the Regulation of Energy and Utilities of Ukraine, thereby completing the implementation of this indicator.

INDICATOR No. 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 Environment published [a draft](#) concept note for discussion. The collection of comments and suggestions [continued](#) until May 30. According to the position voiced by the Ministry of Environment during the public discussion held on May 14, 2024, [the purpose and objective](#) of the note is to summarize all existing derogations from EIA procedures in a single document, determine the body that makes decisions on such derogations, the period of application of the derogations, and provide arguments regarding the reasons for their application.

On September 18, the Ministry of Environment [published](#) the final version of the Concept Note, which defines the scope of derogations from the EIA and SEA rules.

INDICATOR #13.1. Adoption of the Law of Ukraine "On Amendments to the National Program for the Development of the Mineral and Raw Materials Base of Ukraine for the Period Until 2030"

As part of the implementation 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 National Program for the Development of the Mineral and Raw Materials Base of Ukraine for the Period Until 2030".

On December 18, the Verkhovna Rada [adopted](#) in the second reading and in general the updated state program for the development of the mineral and raw materials base of Ukraine until 2030. Thus, the indicator is considered fulfilled.



Status of implementation of the indicators of the UF, scheduled for Q4 2024

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INDICATOR No. 2.1. Approval of the strategic plan for the digitalization of the State Tax Service

As part of the implementation of this indicator, it was envisaged to adopt a Strategic Plan for the Digitalization of the State Tax Service, 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 international DAC7 information exchange system should also be ensured. Stakeholders should pay attention to ensuring that the State Tax Service monitors the implementation of the initiatives specified in the document, as currently the assessment of the effectiveness of the implementation of this [Plan](#) is the responsibility of the State Tax Service together with the Ministry of Finance and the Ministry of Digital Affairs.

INDICATOR No. 3.6. Legislation to improve the bankruptcy regime has come into force

The indicator is part of the insolvency resolution and enforcement reforms.

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

On September 19, 2024, the Verkhovna Rada adopted the relevant law (draft No. 10143 dated October 12, 2023). On September 22, the law was signed by the President. The law entered into force on January 23, 2025.

INDICATOR No. 6.1. Adoption of state ownership policy and ranking of state-owned companies

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

The policy provides for the basic principles of managing state-owned enterprises, the procedure for their division into those that will remain in state ownership to ensure state policy goals, and those that will be privatized, liquidated, or reorganized for partial privatization. It also defines the category of enterprises that will remain in state ownership during martial law.

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

INDICATOR No. 7.5. Approval of two strategies: Strategy for reforming psychoneurological and other residential institutions and deinstitutionalizing care for persons with disabilities and the elderly and 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 a 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 the Cabinet of Ministers' Order No. 1201-r dated November 26, 2024.

The Strategy for Reforming Residential and Psychoneurological Institutions for Adults was approved by the Cabinet of Ministers' Order No. 1315-r dated December 24, 2024.



Status of implementation of the indicators of the UF, scheduled for Q4 2024

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INDICATOR No. 8.7. Entry into force of legislation on the resumption of market surveillance and control measures for non-food products, including product safety inspections

In order to restore market surveillance and control measures for non-food products, including product safety inspections, [Resolution](#) of the Cabinet of Ministers No. 261 of March 8, 2024 "On Amendments to the Resolutions of the Cabinet of Ministers of Ukraine of March 13, 2022 No. 303 and of May 3, 2022 No. 550" was adopted and entered into force.

INDICATOR No. 9.6. Entry into force of legislation for the development of urban planning at the local level

To implement this indicator, the Cabinet of Ministers of Ukraine developed [Resolution No. 254 dated March 5, 2024](#) "Some issues of implementing a pilot project on the creation of the Unified State Register of Administrative-Territorial Units and Territories of Territorial Communities, the Unified State Register of Addresses, the Register of Buildings and Structures as part of the Unified State Electronic System in the Field of Construction."

Another act of the Cabinet of Ministers, namely [Resolution No. 909 of August 9, 2024](#), regulated the issue of implementing a pilot project on the introduction of the Urban Planning Cadastre at the state level.

[Resolution of the Cabinet of Ministers of Ukraine No. 1111 of September 26, 2024](#) introduced the concept of the administrator of the Urban Planning Cadastre and the electronic system for the pilot project, and defined their powers.

The digitalization of urban planning services, in particular the project to implement a digital Urban Planning Cadastre at the state level, is important because it actually unites previously dispersed urban planning documentation that existed on paper in various local government bodies.

INDICATOR No. 10.2. Introduction of a market concept for renewable energy

On March 1, the Cabinet of Ministers approved [Resolution No. 232](#), which provides for improving the procedure for holding auctions for the allocation of support quotas for renewable energy facilities.

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

On November 29, the Cabinet of Ministers [approved](#) the schedule for auctions for the allocation of renewable energy support quotas for 2025, as well as forecast indicators for renewable energy support quotas until 2029.

INDICATOR No. 10.10. Ensuring the independence of the National Energy and Public Utilities Commission

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

On December 27, 2023, the National Commission for the Regulation of Energy and Utilities of Ukraine [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](#).

Law [No. 3915-IX](#) of 21.08.2024 amended Law [No. 3354-IX](#) "On Law-Making Activities", which exempted the NEURC from adjusting decisions. Thus, the conflict with the provision of Part 6 of Article 14 of the Law on the NEURC was removed. However, the Law "On Law-Making Activities" has only just entered into force, but most of the provisions, in particular regarding the functional independence of the NEURC, are put into effect a year after the end of martial law.



Status of implementation of the indicators of the UF, scheduled for Q4 2024

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INDICATOR No. 11.1. Adoption of the updated National Transport Strategy of Ukraine for the period until 2030

The strategy is aimed at achieving the following goals, which meet the requirements of Ukraine Plan:

- restoration and development of a competitive and efficient transport system integrated into the Trans-European Transport Network (TEN-T);
- high-quality passenger transportation and unhindered mobility;
- energy-efficient transport that is safe for humans and the environment and is geared towards decarbonization;
- institutional capacity, human capital and effective governance.

The National Transport Strategy of Ukraine for the period until 2030 and the operational plan of measures for its implementation in 2025-2027 were approved by the Cabinet of Ministers on December 27, 2024 ([Resolution No. 1550](#)).

INDICATOR No. 11.2. Adoption of the Strategy for the Development and Expansion of Border Infrastructure with the Member States of the European Union and Moldova until 2030

On December 24, 2024, the Cabinet of Ministers of Ukraine, [by Resolution No. 1337-r](#), approved the Strategy and the operational plan of measures for its implementation in 2024-2030.

The strategy aims to build 17 and modernize 29 border crossing points with the EU and Moldova. Ukraine also aims to conclude an agreement on joint control with each EU neighboring country. The eQueue project should be extended to all road border crossing points. In addition, the first scanners in Ukraine for inspecting railway rolling stock should be purchased and put into operation.

The possibility of implementation raises doubts about the measure to reconstruct Ukrainian railway tracks to European standards. For example, if about 3 km of tracks were reconstructed in 2024, then in two years this figure should be 100 km. Given the high cost and chronic lack of funding, the implementation of the measure may cause difficulties.

INDICATOR No. 12.1. Adoption of the Strategy for the Development of Agriculture and Rural Sectors for the Period Until 2030

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

The strategy is aimed at achieving food security, ensuring the sustainability of the agricultural sector, and efficient land use.

INDICATOR No. 12.5. The Law on the State Agrarian Register came into force

The indicator is part of a reform designed to improve the official public electronic register of farms.

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

INDICATOR No. 13.1. Adoption of the Law of Ukraine "On Amendments to the National Program for the Development of the Mineral and Raw Materials Base of Ukraine for the Period Until 2030"

As part of the implementation of the reform to increase the investment attractiveness of Ukraine, one of the steps is the adoption of the Law of Ukraine "On Amendments to the National Program for the Development of the Mineral and Raw Materials Base of Ukraine for the Period Until 2030".

On December 18, the Verkhovna Rada [adopted](#) in the second reading and in general the updated state program for the development of the mineral and raw material base of Ukraine until 2030.



Status of implementation of the indicators of the UF scheduled for Q1 2025

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INDICATOR No. 1.1. Entry into force of legislation on civil service remuneration reform

Indicator 1.1. provides for the entry into force of legislation that complies with the principles of public administration set out in the OECD SIGMA program. The reform provides for:

- introduction of remuneration based on job classification by function;
- division of salary into a 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”. At the same time, these changes are 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 draft law only on June 3. The entry into force of the law 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 dated December 29, 2023 No. 1409.

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

INDICATOR No. 4.7. Entry into force of the law on reforming ARMA

To implement this indicator, it is proposed to adopt a Law on Reforming the National Agency for the Detection, 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;
- an independent external performance evaluation system;
- transparent procedure for managing and selling seized assets.

Back in 2023, draft law No. [10069 was registered](#), which received criticism from [public representatives](#) due to the excessive potential powers granted and the risk of duplicating the functions of the State Property Fund of Ukraine.

On January 2, 2025, the Cabinet of Ministers of Ukraine submitted to the Verkhovna Rada draft law No. [12374](#), which proposes to reform the ARMA. Alternative draft laws were also submitted to this draft law — [12374-1](#) and [12374-2](#). Some of these draft laws are not synchronized with the vision of the reform outlined in Ukraine Plan, which was also pointed out by [the public](#).

[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.

The Verkhovna Rada of Ukraine adopted it as a whole on June 18, 2025. At the same time, the law adopted by the Rada 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 07/30/2025, the Law of Ukraine No. [4503-IX](#) entered into force, which means that the corresponding **indicator was implemented with a delay**.



Status of implementation of the indicators of the UF scheduled for Q1 2025

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

The Government should adopt and publish a roadmap for mandatory structural separation of activities related to the performance of special duties (PSO) and activities not related to the performance of special duties for all state-owned companies entrusted with special duties.

[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

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 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

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 undertook to adopt a Strategy for the Development of Culture of Ukraine.

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

In February 2025, the Ministry held several public discussions on the Strategy. In March, the text of the Strategy was finalized.

The Cabinet of Ministers of Ukraine approved [the Cultural Development Strategy on time](#) (March 28, 2025).

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

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.

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 cancellation of martial law.



Status of implementation of the indicators of the UF scheduled for Q1 2025

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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.

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.

At the end of March 2025, [the portal of the automated system for public monitoring](#) of land relations was launched and as of April 28, 2025, 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

The irrigation system development plan with the plan sets an ambitious goal: it 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 No. 13.5. Updating the subsoil user's electronic account

To implement the reform, the State Service for Geology and Subsoil Resources must update the subsoil user's electronic account, digitize secondary geological information, and ensure the issuance of digital special permits for subsoil use.

On March 28, 2023, the Ministry of Environment approved the Regulations on the subsoil user's electronic cabinet by a corresponding [order](#), which determine the general principles of its functioning. May 19, 2023 Cabinet of Ministers [approved](#) the Procedure for maintaining, functioning and accessing information of the unified state electronic geoinformation system for subsoil use, developed in accordance with the Law of December 1, 2022 No. 2805-IX.

In terms of digitalization, 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 books of geological reports have been scanned, which have been published on an interactive map.

The State Register of Special Permits for Subsoil Use ([SGR](#)) [began commercial operation](#) on April 1. Thus, the indicator is considered fulfilled — despite the fact that access to the resource is temporarily restricted during martial law, with the exception of law enforcement agencies, state authorities, and local governments.

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

The Cabinet of Ministers' resolution should enter into force and 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 November 1, 2024, so the indicator can be considered fulfilled.



Status of implementation of the indicators of the UF scheduled for Q1 2025

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

Regulatory acts to align with the NIS and NIS2 Directives should enter into force.

The acts should focus on the following areas:

- regulation of the 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 - with a three-week delay.

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

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: recovery; education; healthcare; veterans' services; military services; customs; and social services.

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

INDICATOR No. 15.2. Entry into force of the Law "On the Basic Principles of State Climate Policy"

The adoption of the Framework Climate Law is important in view of the need to bring the legislation into line with the requirements of EU law, in particular Regulation (EU) 2021/1119, which establishes the framework for achieving climate neutrality, and Regulation (EU) 2018/1999 on the Governance of the Energy Union and Mitigation of Climate Change, as well as in order to implement the action plan to implement the recommendations of the European Commission presented in the Progress Report of Ukraine under the 2023 EU Enlargement Package, approved by the Cabinet of Ministers' Resolution No. 133-r of 09.02.2024.

On October 8, 2024, the Verkhovna Rada of Ukraine adopted in its entirety the Law "On the Basic Principles of State Climate Policy" (Registration [No. 11310](#)), introduced 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 its publication (October 30, 2024), except for Articles 14 and 21.

INDICATOR No. 15.5. Approval of the Action Plan for the creation of a national greenhouse gas emissions trading system

The development and submission to the Ministry of Environment of a draft order on the approval of an 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.

[was published](#) on the Ministry of Environment's website. On December 30, 2024, the Ministry of Environment announced the completion of the public discussion procedure.

On February 21, 2025, the Government [approved](#) the ETS implementation plan.



Status of implementation of the indicators of the UF scheduled for Q2 2025

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

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;
- data exchange on problem loans;
- 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

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 also addresses 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.

On August 21, 2025, the bill was finally passed by the deputies and sent to the President for signature on the same day. The President signed the law on September 9, 2025.

INDICATOR No. 7.10. Adoption of the Cabinet of Ministers' resolution on the procurement of social services

The resolution 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 of Ukraine adopted the relevant Resolution on June 25, 2025.

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

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.



Status of implementation of the indicators of the UF scheduled for Q2 2025

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

This 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.

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 No. 10.4. Implementation of the Roadmap for the process of separating the renewable energy surcharge from the transmission tariff

In accordance with [Ukraine Plan](#), the development of a Roadmap for the process of separating the renewable energy surcharge from the transmission tariff with the definition of the necessary legislative acts and implementation deadlines is entrusted to the National Commission for the Regulation of Energy and Utilities of Ukraine (upon consent).

On February 18, the Government [approved](#) the Priority Action Plan for 2025, according to which, if approved, the National Commission for the Regulation of Energy and Utilities of Ukraine (NCERC) must submit a draft order on the approval of the roadmap in June 2025.

Based on the results of consideration at the meeting of the Government Committee on May 28, 2025, [the draft ordinance was finalized](#).

On June 25, the Cabinet of Ministers [approved](#) the Roadmap for the separation of the renewable energy surcharge from the tariff for electricity transmission services and the action plan for the implementation of the Roadmap for the separation of the renewable energy surcharge from the tariff for electricity transmission services for 2025 and 2026.

INDICATOR No. 13.3. Publication of a package of investment projects for the extraction of critical raw materials

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 areas offered through the mechanism of electronic auctions and production sharing agreements (PSAs) for solid minerals.

Resolution of the Cabinet of Ministers of Ukraine No. 132 of February 14, 2023 [approved](#) a 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.

On August 15, 2024, the State Service of Geology and Subsoil of Ukraine [published](#) a draft resolution of the Cabinet of Ministers for discussion. In addition, in 2024, the Portfolio of Critical Raw Materials of Ukraine was [published](#) with a list of investment opportunities in this sector, as well as [the presentation](#) "Ukraine: Mining Investment Opportunities".

On March 4, 2025, the State Service for Geoscience and Mineral Resources [published](#) a new draft resolution of the Cabinet of Ministers. The annexes include two lists of subsoil areas — those that will be provided for use through e-auctions and those that will be provided for use through a competition for the conclusion of a PSA. The second list almost completely duplicates the current resolution of the Cabinet of Ministers of Ukraine No. 132 of February 14, 2023, with the exception of one area (potassium salts), which is proposed to be replaced by another. On April 9, a revised regulatory impact analysis [was published](#).

On July 14, 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 PSA competitions. In addition, a portfolio of investment projects for the extraction of critical raw materials [was posted on the website of the State Service for Geoscience and Mineral Resources of Ukraine](#), which, according to [the dashboard](#) of the Ministry of Economy for monitoring the implementation of the indicators of Ukraine Plan, is considered to be the implementation of the indicator.



Status of implementation of the indicators of the UF scheduled for Q2 2025

RRR4U

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

INDICATOR No. 13.4. Launching international tenders for the conclusion of production sharing agreements (PSAs) and ensuring their transparency

It is necessary to launch international tenders for the conclusion of production sharing agreements (PSAs) using standard terms of these agreements, approved and published by the Cabinet of Ministers. 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 No. 132 of February 14, 2023 [approved](#) the list of subsoil areas (fields).

On April 8, the Cabinet of Ministers approved the proposals of the Interdepartmental Commission for the Organization of the Conclusion and Implementation of PSAs regarding the holding of a competition for the conclusion of an agreement on the distribution of hydrocarbons to be extracted in [the Mezhyhirsk](#) and [Svichansk](#) oil and gas fields.

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 No. 15.6. Restoration of the mandatory MZV system

The indicator is aimed at implementing the reform to introduce market-based mechanisms for pricing emissions. To improve the MZV system, as well as taking into account the specifics of wartime, the Cabinet of Ministers at its meeting on November 14 In 2023, Resolution No. 1203 [was adopted , which improves the requirements for monitoring, reporting, and verification of greenhouse gas emissions in Ukraine.](#)

As [it is noted](#) that the changes improve the MZV processes and simplify the requirements for operators for the duration of martial law. In particular, the deadlines for submitting monitoring plans in case of changes are doubled; the "transition period" is extended, and laboratory requirements are adjusted.

On October 1, the Ministry of Environment, together with GIZ, [launched](#) training sessions on MZV for facility operators, consultants, verifiers and other interested parties. It is noted that the training sessions were initiated in connection with the changes in the legislation in the field of MZV 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 Environment decided to organize appropriate measures to ensure that all stakeholders understand the processes and fulfill 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 MZV system. On January 8, 2025, the Law [was adopted](#) in the second reading and in its entirety. The act [entered into force](#) on February 1, 2025



Status of implementation of the indicators of the UF scheduled for Q3 2025

RRR4U

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

INDICATOR No. 3.2.1 Entry into force of the Law on New Courts for Administrative Cases, beginning of transparent selection of judges

On February 26, 2025, the Parliament approved in its entirety the draft law No. [12368-1](#). Thus, the Kyiv City District Administrative Court should be established in Ukraine as a court of first instance and the Kyiv City Administrative Court of Appeal, which will perform the role of a court of appeal.

After consultations with the High Council of Justice, which supported the draft law on April 29, 2025, on May 19, 2025, the President submitted to the Verkhovna Rada the draft Law No. [13302](#) on the establishment of courts. The law was adopted on September 16, 2025, and entered into force on October 2, 2025. On October 29, 2025, the High Qualification Commission of Judges of Ukraine announced a competition for 27 judicial positions: 17 in the district court, 10 in the appellate court. The indicator was implemented with a delay.

INDICATOR No. 8.8. Adoption of harmonized standards for three groups of industrial products

It is necessary to adopt the translation method for 3 groups of industrial goods (machinery, electromagnetic compatibility of equipment, low-voltage electrical equipment).

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 No. 13.2. Publication of the report on the results of the verification of strategic mineral reserves in Ukraine

The indicator aims to improve planning and ensure optimal conditions for attracting strategic investors. To implement the indicator, the State Service for Geology and Subsoil 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.

On September 19, 2025, the State Service for Geonadra [published the](#) " [Report on Verification of Strategic and Critical Mineral Reserves](#)" taking into account the United Nations Resource Classification Framework (UNRC).

INDICATOR No. 15.9. Adoption of the National Waste Management Plan until 2033

The indicator provides for the adoption of the Cabinet of Ministers' resolution "On Approval of the National Waste Management Plan of Ukraine until 2033". Such a plan [was approved](#) by the order of the Cabinet of Ministers of Ukraine dated December 27, 2024 No. 1353-r. On August 8, the Cabinet of Ministers [approved](#) amendments to Ukraine Plan, which provide for the postponement of the indicator deadline to the 3rd quarter of 2025. Thus, the indicator is considered to have already been implemented.

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

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 postponed the implementation of this indicator to Q3 2025.



Status of implementation of the indicators of the UF scheduled for Q3 2025

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

INDICATOR No. 8.8. Adoption of harmonized standards for three groups of industrial products

It is necessary to adopt the translation method for 3 groups of industrial goods (machinery, electromagnetic compatibility of equipment, low-voltage electrical equipment).

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 No. 13.2. Publication of the report on the results of the verification of strategic mineral reserves in Ukraine

The indicator aims to improve planning and ensure optimal conditions for attracting strategic investors. To implement the indicator, the State Service for Geology and Subsoil 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.

On September 19, 2025, the State Service for Geonadra [published the "Report on Verification of Reserves of Strategic and Critical Minerals"](#) taking into account the United Nations Resource Framework Classification (UNRF). The documents describe the resource base of unlicensed deposits and subsoil areas with deposits of strategic minerals.

INDICATOR No. 15.9. Adoption of the National Waste Management Plan until 2033

The indicator provides for the adoption of the Cabinet of Ministers' resolution "On Approval of the National Waste Management Plan of Ukraine until 2033". This plan [was approved](#) by the order of the Cabinet of Ministers of Ukraine dated December 27, 2024 No. 1353-r. On August 8, the Cabinet of Ministers [approved](#) amendments to Ukraine Plan, which provide for the postponement of the indicator deadline to the 3rd quarter of 2025. 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.

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

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 postponed the implementation of this indicator to Q3 2025.



Indicator No. 4.3. Increase the staffing of the High Anti-Corruption Court

(SLIDE 1/4)

(Q1 2025)

Sector: fight against corruption and money laundering

Status: not completed

Ukraine's plan proposed increasing the number of judges in the High Anti-Corruption Court (HACC) by resuming the work of the Public Council of International Experts (PCIE). To implement this measure, it is necessary to increase the number of HACC judges by 60% and the number of 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 can handle their workload within a reasonable time frame without being overburdened.

At the beginning of the court's establishment in 2018, the High Council of Justice (HCJ) approved the staffing level of the HACC as 39 judges, including 12 judges in the Appeals Chamber.

In 2023, the HCJ received a request from the President of the HACC to increase the number of HACC judges. In accordance with the HCJ procedure, after hearing the positions of the SJA and the HACC, [it decided to temporarily determine](#) (pending approval of staffing standards for courts and new calculations based on them) the number of judges in the HACC at 63 positions, of which 21 are judges of the Appeals Chamber.

As for increasing the court staff, the High Council of Justice planned to bring the number of staff [to 414](#) in 2024 from 326, which still does not meet the target of 40%.

In November 2023, a competition for 24 positions in the HACC began, but it was delayed, in particular due to the expiry of the powers of the then composition of the HRME. At the end of April 2024, [a new composition of the HRME](#) was formed. Based [on the results](#) of the first stage of the qualification assessment "Exam" for the HACC, **only 7 participants successfully continued their participation in the competition** and were admitted to the next stage – "Dossier Review and Interview".

Following the assessment of the dossiers and interviews by [the High Qualification Commission of Judges and the High Qualification Commission of Judges, on 17 February 2024, it was established](#) that **two of the seven candidates** met the criteria and continued to participate in the competition for the High Anti-Corruption Court. **On 19 March 2025, the High Qualification Commission of Judges [approved two winners of the competition](#)** for vacant positions of judges in the High Anti-Corruption Court.



Indicator No. 4.3. Increase the staffing of the High Anti-Corruption Court
(SLIDE 2/4)
(Q1 2025)

Sector: fight against corruption and money laundering

Status: not completed

To fix the problems with the previous rounds of selection to the HAC, Ukrainian MPs introduced Bill No. [13114](#) in March 2025.

Instead, on 14 May 2025, the Verkhovna Rada adopted Draft Law No. [12331-2](#), which included provisions from Draft Law No. [13114](#) that simplify the procedure for applying for and passing the competition for the position of judge.

On 3 June 2025, the High Council of Justice announced [a new competition](#) to fill 23 vacant judicial positions. Of these, 10 are to be selected for the Court of Appeal and 13 for the court of first instance.

A special feature of this recruitment is that participants, when applying for the competition, can apply for both a vacant position in the Appeals Chamber and a position among the judges of the court of first instance on a ranking basis. Participants with the highest scores will have the opportunity to become judges in the Appeals Chamber.

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

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

On 16 September 2025, the High Qualification Commission of Judges considered the admission of 124 candidates to the qualification assessment and participation in the competition. Based on the results of the meetings, the Commission **decided to admit 98 persons to the qualification assessment and participation in the competition.**



Indicator No. 4.3. Increase the staffing of the High Anti-Corruption Court
(SLIDE 3/4)
(Q1 2025)

Sector: fight against corruption and money laundering

Status: not completed

On 1 October 2025, 158 participants were tested on their knowledge of the history of Ukrainian statehood as the first stage of the qualifying examination within the competition for vacant positions of judges of the High Anti-Corruption Court.

The coded test results for 146 people were established:

- 1) 4 individuals did not achieve the minimum passing score;
- 2) achieved the average acceptable and passing score – 142 persons.

On 27 October, candidates for the position [of judge of the High Anti-Corruption Court](#) took [a cognitive abilities test](#). Of the 131 applicants, one third (44 persons) failed the test. 87 participants will proceed to the next (fourth) stage to complete a practical task related to the court's specialisation.

A total of 142 candidates who successfully passed the test on the history of Ukrainian statehood (see the list at the link) were admitted to the second stage of the qualification exam, which consists of testing general knowledge in the field of law and knowledge specialising in the High Anti-Corruption Court, in particular its Appeals Chamber.

On 13 October 2025, 141 participants (1 did not show up) took the test of general knowledge in the field of law and knowledge of the specialisation of the High Anti-Corruption Court, in particular its Appeals Chamber.

The coded test results were established:

- 1) 10 people did not achieve a passing score;
- 2) passed the test – 131 persons:

87 candidates were admitted to the fourth stage of the qualification exam – completion of a practical task in the specialisation of the High Anti-Corruption Court, in particular its Appeals Chamber.



Indicator No. 4.3. Increase the staffing of the High Anti-Corruption Court
(SLIDE 4/4)
(Q1 2025)

Sector: fight against corruption and money laundering

Status: not completed

On 9 October 2025, the fourth stage of the qualification examination (performance of a practical task specialising in the High Anti-Corruption Court, in particular its Appeals Chamber) was scheduled for 12 and 14 November 2025.

In December 2025, the High Qualification Commission of Judges announced the results of the practical exam taken by the candidates. It was established that 73 out of 85 applicants had successfully passed the exam and would proceed to the next stage.

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

On 29 July 2025, a selection process was announced for vacant positions in the apparatus of the High Anti-Corruption Court. As of 17 August 2025, the HACC had received 145 CVs.

Based on the results of reviewing the CVs and conducting interviews, which took place in several stages, 10 people were recommended for appointment to various positions in the court.

However, as of the end of December, the indicator remains **unfulfilled**.



Indicator No. 3.5. Entry into force of legislation on the review of judges' integrity declarations and the procedure for their verification (Q2 2025)

Sector: judicial system

Status: not completed

In order to fulfil this indicator, the law and acts of the High Council of Justice must come into force, according to which judges' integrity declarations and the procedure for their verification must be reviewed.

To this end, the Ministry of Justice has prepared and the CMU has submitted to the Verkhovna Rada the relevant draft law No. [13165](#) of 09.04.2025.

In its conclusion, the Committee on European Integration points out that the draft law does not take into account the requirements 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 not currently reflected in the draft law.

Instead, an alternative draft law No. [13165-2](#) was submitted to the Verkhovna Rada on 25.04.2025. The challenges of this draft law are similar to those of No. [13165](#), and in some respects are even more contrasting.

As the European Commission notes in its 2024 Report, the updated system should provide for a temporary but substantive vetting procedure for higher court judges, 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 substantive procedure for verifying judges of higher courts with the involvement of 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 the special verification is conducted. In addition, the draft law poses risks of restricting access through publication on the official website of the High Council of Justice. Finally, the provision exempting liability for intentional failure to submit or declare information appears to be unfounded.

On 3 June 2025, the Verkhovna Rada supported 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 High Council of Justice has asked](#) the Venice Commission to provide an opinion on the draft law. The Venice Commission provided its [opinion](#) on 14 October 2025. Based on its own position and the opinions of other stakeholders, on 4 December 2025, the High Council of Justice provided [an advisory opinion](#) on draft law No. 13165-2, proposing a number of clarifications.

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



Indicator No. 3.8. Improvement of the enforcement of court decisions.
The law on the digitisation of enforcement proceedings came into force
 (Q2 2025)

Sector: judicial system

Status: not completed

The indicator will be considered fulfilled once the law on the enforcement of court decisions on property and non-property obligations and the subsequent digitisation of enforcement proceedings comes into force.

In the context of the enforcement of court decisions in Ukraine, a roadmap will first be developed for reforming the enforcement of court decisions and improving the activities of state 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 the further digitisation of enforcement proceedings. This will, in particular, allow:

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

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

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

At the same time, members of the Ukrainian Parliament submitted draft law No. [14005](#) of 4 September 2025 for consideration by the Verkhovna Rada. Analysis of the draft law leads to the conclusion that its provisions are identical to those of No. [9363](#).

On 17.09.2025, the People's Deputies of Ukraine were unable to include draft law No. [14005](#) in their agenda. On 08.10.2025, the Committee on Anti-Corruption Policy decided to recognise it as complying with the requirements of anti-corruption legislation.

On 4 November 2025, the Verkhovna Rada adopted draft law No. [14005](#) in the first reading with revisions to its provisions. Thus, **as of the end of December, the indicator remains unfulfilled.**



Indicator No. 2.8. Implementation of the Roadmap for Reforming the Public Investment Management System

(Q3 2025)

Sector: public finance management

Status: completed

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

Indicator 2.8. refers to the development and implementation of a digital tool for managing Ukraine's recovery, which 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, it is clear that this tool will be DREAM (Digital Recovery Ecosystem for Accountable Management), a platform originally created for transparency and coordination of reconstruction and recovery efforts.

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

In June, the CMU approved [the Medium-Term Plan for Priority Public Investments for 2026-2028](#), which is closely linked to the Budget Declaration for those years.

The main measures of the plan are being implemented on time. At the same time, no changes have yet been made to several ministerial regulations, but the indicator is likely to be recognised as having been implemented on time.



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

Sector: judicial system

Status: completed, but not on time

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

- simplified selection stages and reduced periods of mandatory training for judges;
- consistent application of clear and properly published criteria and methodology for assessing the professional competence and integrity of candidates for judicial office;
- involvement of the Public Integrity Council in assessing the integrity of candidates for judicial positions in cases where required by law.

According to the records of the High Qualification Commission of Judges of Ukraine, as of 23 December 2025, the situation with filling vacancies is as follows:

- the number of vacant judicial positions in courts as of 16 October 2023 was 2,205 (20% — 441 vacancies);
- the number of positions filled between 16 October 2023 and 23 December 2025 was 453.

Thus, **indicator 3.1 has been achieved with a delay.**



Indicator No. 10.5. Adoption of legislation for the electricity integration package
(Q3 2025, postponed from Q4 2025)

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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, 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 Ukraine Plan, which provide for the postponement of the indicator deadline to Q3 2025. With the new deadline, as of the end of December, the indicator is still unfulfilled.



Indicator No. 12.4. Entry into force of legislation on state support for agriculture in Ukraine
(Q3 2025)

Sector: agri-food sector

Status: completed, but not on time

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

- New measures to support agriculture and its sectors based on SWOT analysis
- New approaches to supporting investments in small farms
- Financial support instruments with the participation of IFIs
- Use of the State Agrarian Register to provide support

On 21 April, the government submitted to the Verkhovna Rada a draft law on amendments to certain laws of Ukraine regarding the organisational principles of support in the agricultural sector. The draft law provides for the implementation of a number of provisions of EU regulations on the common agricultural policy (CAP), the creation of an independent payment agency, the formation of a farm sustainability data system (FSDN), and the introduction of an integrated administration and control system (IASK) for agricultural support. On 4 November, [Law 4619-IX](#) came into force on the basis of alternative [draft law 13202-1](#). According to the relevant committee, this law contains additional provisions compared to the government's draft, in particular regarding additional control over the expenditure of funds and increased responsibility for their misuse.



Indicator No. 15.4. Approval of Ukraine's 2nd Nationally Determined Contribution to the Paris Agreement
(Q3 2025)

Sector: green transition and environmental protection

Status: completed, but not on time

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 conditions of the indicator, Ukraine's second NDC to the Paris Agreement should be more ambitious compared to 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 NDC 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 NDC [in Ukrainian](#) and [English](#). In July 2023, a draft action plan for the implementation of the NDC [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 NDC 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 the 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 website of the Ministry of Environment. 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 order of the CMU on the approval](#) of the Second Nationally Determined Contribution of Ukraine to the Paris Agreement in September 2025.

On October 29, the Cabinet of Ministers [approved](#) Ukraine's 2nd NDC, so the indicator was implemented with a delay.



Indicator No. 1.2. Entry into force of amendments to legislation on improving the procedure for entering, serving in and leaving public service

(Q4 2025 – postponed from Q3 2025)

Sector: public administration reform

Status: not completed

For years, Ukraine has been undergoing public administration reform aimed at promoting 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. aims to improve the procedures for selection, service and dismissal from the civil service.

It is noted that the new legislation (including subordinate legislation) should come into force by the end of Q3 2025. It should comply with the OECD's public administration principles (SIGMA) regarding selection procedures based on professional competencies.

On 15 July, [the](#) corresponding [draft law No. 13478](#) was registered in parliament, but it was withdrawn due to a change in government. Understanding this, on 16 July, MPs submitted [an](#) identical [draft law No. 13478-1](#): the responsible committee decided to consider it only on 11 September.

Although, according to changes to Ukraine's Plan, this measure was postponed to Q4 2025, it will not be implemented in time. As of 26 December, the bill had not even been voted on in the first reading.



Indicator No. 2.6. Approval of a medium-term public debt management strategy
(Q4 2025)

Sector: public finance management

Status: completed

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

Effective public debt management has enabled Ukraine to reduce its public and publicly guaranteed debt from 80% of GDP at the end of 2016 to 50% of GDP at the end of 2019, as well as to keep debt unchanged relative to GDP after two years of COVID. As a result, Ukraine had a stable fiscal situation at the start of the full-scale war.

At the same time, as a result of Russia's full-scale war against Ukraine, public and publicly guaranteed debt is rapidly approaching 100% of GDP. In 2024, Ukraine restructured its Eurobonds. In December 2026, the government also restructured its warrants. Thus, important elements of [the](#) Public Debt Management [Strategy](#) for 2024-2026 were implemented.

Changes in the main challenges and the implementation of important components of the Strategy prompted the adoption of a new Strategy.

The Cabinet of Ministers approved [the Medium-Term Public Debt Management Strategy for 2026-2028](#) on 24 December 2025. Therefore, the indicator was implemented on time.

[The](#) new [Strategy](#) sets out three main objectives for debt policy for 2026–2028:

- Increasing the share of grants and other non-debt financing to ensure the financing of the state budget.
- Reducing debt risks by lowering the cost of debt, extending the maturity of debt obligations and optimising their structure.
- Supporting investor relations and stimulating the development of the domestic government bond market as an instrument for economic recovery.



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

SLIDE 1/5

(Q4 2025)

Sector: public finance management

Status: completed

To implement this indicator, amendments to Cabinet of Ministers resolutions or other legislative acts on public financial control should be adopted and enter into force, covering, in particular, 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 Ukraine's Plan, applying international auditing standards;
- strengthening measures to monitor procurement procedures.

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

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 changes will be made to ensure a clearer definition of the mandate of the State Audit Service.

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

In order to implement this indicator, the Cabinet of Ministers of Ukraine adopted Resolution No. 1031 of 6 September 2024 "On Amendments to Resolutions of the Cabinet of Ministers of Ukraine No. 43 of 3 February 2016 and No. 1110 of 25 October 2017 No. 1110 of 25 October 2017", which provides for enhanced cooperation between Ukrainian authorities and EU institutions in the field of protecting the financial interests of the European Union, ensuring the functioning of the Anti-Fraud Coordination Service (AFCOS) and the mechanism for interagency cooperation on reporting violations to protect the financial interests of the EU (AFCOS Network), and Order of the Ministry of Finance of Ukraine No. 476 of 27 September 2024 "On Approval of the Methodology for Determining Automatic Risk Indicators, Their List and Procedure for Application".



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

SLIDE 2/5

(Q4 2025)

Sector: public finance management

Status: completed

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

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

To implement this indicator, [at the end of May 2025](#), the State Audit Service and Expertise France held the first Steering Committee meeting on improving the financial control system. The project will run until March 2026. As part of this project, Expertise France is helping Ukrainian auditors transition to European financial control standards. In particular, this concerns the fight against fraud and other financial violations that may affect the financial interests of the EU.

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

On 9 July 2025, [a joint meeting](#) of representatives of the State Audit Service of Ukraine and the Audit Board of 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 were presented, as well as future control plans for the near future.

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

Last year, auditors completed 310 SFC measures regarding budget funds that Ukraine receives under the Ukraine Facility European aid instrument. Currently, 78 measures are ongoing, and in the near future, another 148 control measures of varying complexity will be carried out.



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

SLIDE 3/5

(Q4 2025)

Sector: public finance management

Status: completed

Typical errors that led to violations included customers' lack of awareness that purchases were made with Ukraine Facility funds and failure to comply with the requirements of the Framework Agreement between Ukraine and the EU on special mechanisms for the implementation of EU funding for Ukraine under the Ukraine Facility instrument. For example, double funding, which can be misinterpreted as co-financing, as well as overestimation of the cost and volume of work and equipment, remain a problem.

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

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

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

1. Procurement under the Ukraine Facility and the VAT exemption mechanism.
2. Clarifications from the European Commission's Directorate-General for Enlargement and European Neighbourhood Policy (DG ENEST) on the rules for the eligibility of persons, entities and materials for supply.
3. Procurement under the Ukraine Facility 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 procurement using various sources of funding, in particular related to the implementation of a public investment project to modernise workshops and laboratories in vocational and pre-higher education institutions, ensuring energy efficiency, safety and inclusiveness of the educational space.
5. Regarding the draft amendments to Resolution No. 1178.



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

SLIDE 4/5

(Q4 2025)

Sector: public finance management

Status: completed

On 21 August 2025, [a collegium was held](#) to review the results of work for the first half of 2025. In the first half of 2025, 12 control measures were carried out, including 1 audit, 1 state financial audit and 10 procurement checks. The control covered a total amount of over UAH 124 million and revealed financial violations amounting to over UAH 185,000, which were fully compensated.

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

According to information provided by the Ministry of Finance of Ukraine, in order to assist the State Audit Service in providing the institution with the means to protect the financial interests of the EU, in particular with regard to funds used under Component I of Ukraine's Plan, in accordance with the principles of international auditing standards, the following has been developed:

- a draft resolution of the Cabinet of Ministers of Ukraine "On Amendments to Certain Resolutions of the Cabinet of Ministers of Ukraine on the Activities of State Financial Control Bodies", which, in particular, proposes changes in the context of the specifics of auditing recipients identified within the Ukraine Facility instrument in order to protect the EU's financial interests;
- a draft resolution of the Cabinet of Ministers of Ukraine "On approval of the Procedure for conducting state financial audits by the State Audit Service and its interregional territorial bodies within the framework of Ukraine's international agreements", which defines the procedures and mechanisms for conducting relevant state financial audits by the State Audit Service.

The aforementioned draft resolutions have been agreed upon in accordance with the procedure established by law with the interested authorities and on 20 October 2025 were sent by the State Audit Service to the Ministry of Finance for submission by the Minister of Finance of Ukraine to the Cabinet of Ministers of Ukraine for consideration.

Also, in order to strengthen measures to monitor procurement procedures, the State Audit Service has developed a draft order of the Cabinet of Ministers of Ukraine "On the Approval of the Roadmap for Strengthening Control over Public Procurement and the Approval of the Action Plan for its Implementation for 2025-2027," The adoption of this order will contribute to the effective and transparent implementation of public procurement and strengthen state financial control over compliance with procurement legislation.

The draft order has been agreed with the relevant authorities and is being prepared for submission to the Cabinet of Ministers of Ukraine in accordance with the established procedure.



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

SLIDE 5/5

(Q4 2025)

Sector: public finance management

Status: completed

On 13 November 2025, the CMU, by Resolution No. [1473](#) "On Amendments to Certain Resolutions of the Cabinet of Ministers of Ukraine on the Activities of State Financial Control Bodies," changed the procedures for:

- conducting audits and inspections, in particular regarding:
- procurement;
- the execution of administrative acts;
- deadlines for the implementation of audit findings;
- consideration of requests for audits;
- actions of officials in cases of obstruction of their work.

The amendments regulate the specifics of conducting audits of recipients identified within the Ukraine Facility instrument and are aimed at preventing fraud, corruption and other violations that could harm national financial interests, as well as those of the European Union. At the same time, the adopted amendments expand the reactive functions of state financial control.

On 19 November 2025, the Cabinet of Ministers approved the Procedure for conducting state financial audits within the framework of Ukraine's international agreements to protect national financial interests and those of the European Union.

The new Procedure defines clear mechanisms and procedures for state financial audits of funds provided to Ukraine under the Ukraine Facility and other international agreements, regarding:

- the legality of use;
- the effectiveness (efficiency) of use and preservation;
- accounting and the reliability of financial reporting;
- the functioning of the internal control system.

The Procedure provides for audits to be conducted in accordance with international auditing standards and in line with the state financial control action plan, which is published on the official website of the State Audit Service.

Thus, the indicator is considered to be fulfilled.



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

For this indicator to be considered fulfilled, 20% of old disciplinary proceedings (complaints) that were pending as of 31 December 2023 must be resolved with the involvement of the Disciplinary Inspectors Service and based on the criteria for prioritising the consideration of disciplinary complaints set out in paragraph 13.7 of the Regulations of the High Council of Justice (as amended on 21 November 2023 No. 1068/0/15-23), published on the official website of the High Council of Justice.

The indicator must be implemented in order to consider accumulated complaints whose statute of limitations is expiring. This will ensure that judges are held accountable for committed and proven disciplinary offences. The determination of the list of priority cases for consideration and the involvement of the Disciplinary Inspectors Service in the consideration will contribute to increasing the transparency of disciplinary proceedings and ensuring the predictability and consistency of disciplinary practice with regard to judges.

After the disciplinary function was restored to the High Council of Justice (on 1 November 2023), more than 14,000 complaints had been distributed among the members of the High Council of Justice by the end of 2023. As of the end of 2023, 2,125 complaints (15%) [had](#) been [fully](#) reviewed, while 12,106 complaints (85%) remained pending.

On 23 December 2024, the Disciplinary Inspectors Service began its work. They are responsible for reviewing disciplinary proceedings in which, as of the date of commencement of the Service's work, the Disciplinary Chamber has not taken a decision to open disciplinary proceedings. According to the latest data [from the High Council of Justice](#), there are currently about 11,000 such complaints.

According to the automated case management system of the High Council of Justice, **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, 79 complaints (of those received by 31 December 2023) were identified as priority **complaints**, of which **23 (29%) have already been considered**, which corresponds to the established target.



Indicator No. 3.4. Qualification assessment (verification) is conducted with predictability, consistency and transparency of disciplinary practice regarding judges (Q4 2025)

Sector: judicial system

Status: completed

50% of judges who were required to undergo qualification assessment (verification) as of 30 September 2016 shall undergo it in accordance with the established procedure and with the involvement of the Public Integrity Council.

The implementation of this indicator will make it possible to verify the suitability of judges' qualifications for their positions.

It should be recalled that for a long time, the High Council of Justice did not hold meetings on the procedure for assessing the qualifications of judges for their positions. They were resumed for a short time (less than a week) at the end of 2019 and were suspended due to the expiry of the powers of the members of the Commission's second term.

[The new composition of the HQCJ](#) was elected in June 2023. The Public Integrity Council is involved in the interview stage, which is to assist the Commission in determining whether a judge or candidate for the position of judge meets the criteria of professional ethics and integrity.

According to the High Council of Justice, the number of persons appointed (elected) to judicial positions as of 30 September 2016 was 6,958, of which as of 22 September 2025:

- 3,169 judges (46%) confirmed their compliance with the position held (successfully passed the initial qualification assessment, assessment of compliance with the position held, qualification assessment within the competition for the Supreme Court or the High Anti-Corruption Court);
- 140 judges (2%) did not meet the requirements of their position;
- For 975 judges (14%), the qualification assessment was terminated during its conduct for reasons beyond the control of the High Qualification Commission of Judges;
- 29 judges were submitted to the High Council of Justice for dismissal due to their refusal to undergo assessment for suitability for their position.

Thus, **for 4,313 judges (62%), the qualification assessment was completed to fulfil indicator 3.4.**



Indicator No. 3.9. A system for collecting data on the enforcement of court decisions is in place
(Q4 2025)

Sector: judicial system

Status: completed

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

The introduction of a system for collecting data on the enforcement of court decisions will make it possible to track progress towards enforcement, analyse the reasons for non-enforcement of court decisions, identify systemic problems, and ensure greater transparency and control over the activities of the State Enforcement Service and other entities responsible for the enforcement of court decisions.

The Government's Priority Action Plan states that [the introduction of a data system on the enforcement of court decisions is planned for December 2025.](#)

On 4 December 2025, the Ministry of Justice announced the launch of [the System for Collecting Data on the Enforcement of Court Decisions.](#)

The section contains current and archived information (starting from 2022) on the enforcement of court decisions.

The system contains:

- data on the bodies and persons responsible for the enforcement of court decisions and decisions of other bodies;
- information on the status of the digitisation of enforcement proceedings;
- performance indicators of state enforcement agencies and private enforcement agents.

In the first half of 2025, state enforcement agents received 2,314,403 enforcement documents on collection to the budget for certain socially important categories, which is 54.5% of the total number of documents received for enforcement.

Thus, **the indicator should be considered fulfilled on time.**



Indicator No. 4.8. Conducting the next National Risk Assessment
(Q4 2025)

SLIDE 1/2

Sector: fight against corruption and money laundering

Status: in progress

To meet this indicator, the next National Risk Assessment should be prepared and conducted in line with the updated Methodology for Conducting a National Risk Assessment of Money Laundering and Terrorist Financing in Ukraine.

Ukraine previously had another commitment related to this indicator under Ukraine's Plan for receiving transitional financing, which was fulfilled on time. This refers to the approval and entry into force of the Government's order approving a plan of measures aimed at preventing and/or minimising the negative consequences of the risks identified as a result of the third round of the National Risk Assessment in the field of preventing and combating money laundering (laundering) of proceeds from crime, financing of terrorism and financing of the proliferation of weapons of mass destruction for the period up to 2026.

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

On 1 July 2025, [a meeting](#) of the Council on the Prevention and Countering of the Legalisation (Laundering) of Proceeds from Crime, the Financing of Terrorism and the Financing of the Proliferation of Weapons of Mass Destruction was held.

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, in particular updating the methodology in line with current challenges posed by the Russian Federation's armed aggression, economic transformation and the development of digital financial technologies.

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



Indicator No. 4.8. Conducting the next National Risk Assessment
(Q4 2025)

SLIDE 2/2

Sector: fight against corruption and money laundering

Status: in progress

According to information provided by the State Financial Monitoring Service of Ukraine, in accordance with the Indicative Plan for Conducting a National Risk Assessment (NRA) (information collection and analysis period from 2022 to 2024), approved by the Working Group on National Risk Assessment on 28 February 2025, the first stage of its implementation has been completed – the STAGE OF COLLECTION AND ANALYSIS OF INFORMATION NECESSARY FOR CONDUCTING THE NRA.

On 24 September 2025, the draft NRA Report was sent to the EC for preliminary assessment.

As part of the second stage – PREPARATION, APPROVAL AND PUBLICATION OF THE NRA RESULTS – a survey is being conducted on the compliance of the NRA results with the professional judgement of the NRA participants (taking into account the competence of the NRA participants).

As of 26 December 2025, there is no information in the public domain regarding the readiness of the National Risk Assessment, so the indicator is in the process of being implemented.



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

Sector: financial markets

Status: completed

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

This involves 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, came into force on 27 April 2024, although some of its provisions will come into force on 1 January 2026 and 1 January 2028.

According to the Verkhovna Rada's European Integration Committee, the provisions of the law are generally in line with IOSCO principles, despite comments on certain provisions. In the reform matrix, the indicator is marked as completed.



Indicator No. 6.7. Assessment and, if necessary, amendment and entry into force of legislation on the separation of activities related to the implementation of PSOs and non-PSOs in SE

(Q4 2025 — postponed from Q3 2025)

Sector: state asset management

Status: in progress

This indicator is a logical continuation of indicator 6.6, which provides for the adoption of a roadmap for the separation of activities related to the fulfilment of public service obligations (PSOs) and activities not related to the fulfilment of PSOs by state-owned enterprises.

Thus, it is planned to separate accounts between PSO and non-PSO activities in state-owned enterprises to avoid cross-subsidisation. Thus, at the first stage (indicator 6.6 is to be implemented in the Q1 2025), it is envisaged to adopt a corresponding Roadmap defining the steps for the mandatory structural separation of activities related to the performance of special obligations and activities not related to the performance of special obligations for all state-owned companies engaged in PSOs.

According to indicator 6.7, the legislation specified in the Roadmap will be assessed and, if necessary, amended. This will be done to ensure that the appropriate separation of accounts between PSOs and non-PSOs is working effectively in all state-owned companies.

By Q3 2027, the government must ensure that an independent audit is conducted in state-owned companies involved in PSO regarding the effectiveness of legislation implementation.



Indicator No. 6.9. Lifting of the suspension of the State Aid Law, resumption of State aid control and harmonisation of the State Aid Act with the EU acquis (Q4 2025, postponed from Q3 2025)

Sector: State asset management

Status: not completed

RRR4U



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

In November 2024, the Government submitted draft laws [No. 12179](#) and [No. 12181](#) to the Verkhovna Rada for consideration, establishing liability for violations of state aid legislation but not restoring 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 [a draft law on the restoration of the provisions of the State Aid Law](#) for public discussion. The draft law proposed to restore the Law's effect before the end of martial law in territories where no hostilities were taking place and to make a number of changes to the substantive provisions of the Law. In September, the AMC submitted a revised version of the draft law to the Cabinet of Ministers.

At the same time, dialogue with the European Commission on the compliance of the draft law with EU law continues. The restoration of the rules will be a difficult process in parliament. Given that the draft law had not been submitted to the Verkhovna Rada as of 26 December, its timely adoption is impossible.



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: not completed

RRR4U



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

The law should focus on the following key areas:

- accessibility of housing for the most vulnerable categories of citizens should become the main principle in providing housing;
- the creation of various support mechanisms for citizens with different financial capacities and the definition of criteria for access to them;
- regulating the legal basis for the introduction of municipal housing rental, municipal housing rental with the right of redemption;
- creating a transparent system for registering citizens' housing needs to ensure a rapid 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 6 January 2025.

The draft law provides for:

- Establishment of EU-compliant housing policy principles, including accessibility and barrier-free housing;
- Laying the groundwork for the implementation of the principle of strategic planning of housing policy, in particular the need to create a State Housing Policy Strategy;
- The development of public-private partnerships in this area;
- The definition of housing funds;
- Implementation of financial and credit mechanisms for citizens to acquire housing ownership;
- Establishing minimum requirements for the consumer quality of housing;
- Formation of a unified information and analytical housing system.

On 16 July 2025, the Verkhovna Rada supported the aforementioned draft law in its first reading. The bill is currently being revised for consideration in the second reading (1,916 amendments have been received). On 3 October 2025, the Verkhovna Rada completed its consideration of the amendments submitted to the bill "On the Basic Principles of Housing Policy".

On 10 December, a table of amendments was provided for the second reading. However, the bill has not yet been approved in the second reading, and therefore this indicator will not be achieved by the end of the year.

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

(Q4 2025 — postponed from Q3 2025)

Sector: business environment

Status: not completed



Legislation needs to be adopted (legislation must come into force) on deregulation and simplification of business conditions.

Some areas have already been implemented:

- digitisation of permitting and licensing procedures through the implementation of a pilot project to introduce a unified state electronic system for permitting documents — the e-Permit system;
- regulation of the issue of succession of permits and licences in the event of a change in the organisational and legal form of a business entity — [the current Law No. 4196-IX](#), adopted on 9 January 2025.

Another area is in progress:

- reducing business inspections by introducing voluntary insurance and auditing — [Draft Law No. 14030 of 11 September 2025](#) "On the Basic Principles of State Supervision (Control)" is currently being prepared for its second reading.

The deadline for this indicator has been moved from the third to Q4 2025. Since draft law No. 14030 has not yet been adopted, it is no longer possible to meet the indicator on time this year.

**Indicator No. 10.3. Improving permitting procedures for investments in renewable energy sources**

(Q4 2025, postponed from Q3 2025)

Sector: energy

Status: not completed

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 Sector of Renewable Energy Sources”, which, in particular, provides for the introduction of the main principles of permitting procedures for investments in renewable energy sources that comply with EU rules.

On December 3, [draft law No. 14271](#) on the implementation of EU legislation in the field of RES was registered in the Verkhovna Rada. However, on December 16, its consideration was postponed, making it impossible to meet the indicator on time.



Indicator No. 10.7. Appointment of a nominated electricity market operator
(Q4 2025)

Sector: energy

Status: not completed

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.

**Indicator No. 10.11. Determination of the special status of the NEURC**

(Q4 2025)

Sector: energy**Status:** not completed

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 benchmark 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 No. 10.11. Determination of the special status of the NEURC (2)

(Q4 2025)

Sector: energy

Status: not completed

RRR4U

On November 1, the Energy Community Secretariat [published](#) its annual report for 2025, in which it noted systemic limitations on the independence of the NEURC, in particular its functioning as a central executive authority, the lack of adopted legislation to strengthen its autonomy, its financial and personnel dependence on other authorities, and the need to coordinate certain regulatory decisions with the CMU, ministries and the Antimonopoly Committee of Ukraine. Additional risks arise in a state of martial law, when NEURC decisions can be overturned by other authorities, as confirmed by the restriction of access to key electricity market data in December 2024.

In turn, in [a letter](#) to the Chairman of the NEURC dated November 26, the Energy Community Secretariat once again emphasised its fundamental position that the independence of the national energy regulator is a basic condition for the functioning of integrated energy markets and the implementation of the EU acquis. The Secretariat supports the swift adoption of legislative changes to strengthen the institutional autonomy of the NEURC, in particular with regard to the transparency and independence of the procedures for selecting Commission members, expanding decision-making powers and eliminating conflicts of interest. The Secretariat emphasised the need to ensure adequate resources for the NEURC even in wartime and confirmed its readiness to continue supporting Ukraine in these reforms.

On December 8, the [draft law](#) No. 14282 on strengthening guarantees for the exercise of the NEURC's powers was registered in the Verkhovna Rada. As of the end of December, the draft law is being reviewed by the Verkhovna Rada committees. In turn, on December 18, the NEURC [published](#) a statement emphasising that the mechanism for rotating the entire composition of the commission proposed by the draft law contradicts EU legislation and violates European principles of regulatory bodies, and called for consultations with the Energy Community Secretariat. The NEURC also [sent](#) proposals to the draft law to the Verkhovna Rada Committee on Energy, Housing and Utilities.



Indicator No. 10.13. Adoption of the State Target Economic Program for Energy Modernization of Heat Generating Enterprises for the Period Until 2030
(Q4 2025)

RRR4U

Sector: energy

Status: completed

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. "

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.

On October 1, the Cabinet of Ministers [approved](#) 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



Indicator No. 10.14. Supporting the development of efficient and more sustainable district heating
(Q4 2025, postponed from Q3 2025)

RRR4U

Sector: energy

Status: not completed

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." On November 6, the Verkhovna Rada Committee on Energy, Housing and Utilities issued [an opinion](#) recommending the adoption of the draft law in the first reading, and a draft [resolution](#) on adopting the draft law as a basis was also published.

In December, the draft law was not included in the agenda of the Verkhovna Rada, and therefore timely implementation of the indicator is impossible.



Indicator No. 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 No. 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 the Cabinet of Ministers resolution "On Approval of the Regulations on the Scientific and Expert Council on Climate Change and Ozone Layer Preservation".

On October 8, 2024, the Verkhovna Rada [adopted](#) the Law of Ukraine 3991-IX "On the Basic Principles of State Climate Policy", which provides for the establishment of the Scientific and Expert Council on Climate Change and Ozone Layer Preservation as an independent advisory scientific and expert body with the aim of scientifically supporting 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 a year from the entry into force of the law.

On February 18, the Cabinet of Ministers [approved](#) the Government's Priority Action Plan for 2025, where, among other things, the Ministry of Environment must develop and submit to the Cabinet of Ministers a draft resolution on approving the Regulation 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 Work Plan of the Ministry of Environment Protection and Natural Resources with a deadline of Q4 2025.

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

On November 12, during [the COP30 climate conference in Brazil](#), Deputy Minister of Economy Pavlo Kartashov [noted](#) that by the end of the year it is planned to approve the regulations and composition of the Scientific and Expert Council on Climate Change and Ozone Layer Preservation and authorize the Green Transition Office to perform the functions of the secretariat, ensuring operational functionality.



Indicator No. 11.3.1 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 a deadline in Q4 2025 and Q4 2026, initially Q4 2025)

Sector: transport

Status: not completed

RRR4U



In autumn 2024, two draft laws were registered: No. [12142](#) "On the System and Features of the Functioning of the Railway Transport Market of Ukraine" from the CMU and an alternative to it, No. [12142-1](#), from members of the Transport Committee of the Verkhovna Rada: the first was withdrawn due to a change in government, and the second was removed from consideration due to the government's decision to divide the indicator into two with a postponement of the deadlines for implementation.

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

Both draft laws only partially implemented European directives and regulations into Ukrainian legislation, for example, Directive 2012/34/EU on the establishment of a single European railway area, Directive (EU) 2016/797 on the interoperability of the rail system within the European Union, and Directive (EU) 2016/798 on railway safety.

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

11.3.1. Entry into force of the law on safety and interoperability of railway transport in Ukraine, to be implemented within three years of its adoption – 4th quarter of 2025: On 20 August, the Ministry of Development launched an online consultation on the draft law "[On the safety and interoperability of railway transport in Ukraine](#)". The corresponding draft law [No. 14174](#) was registered in the Verkhovna Rada only on 31 October. As of 27 November, only the Committee's conclusion has been provided. On 17 December, the draft law was adopted in the first reading, but it is impossible to adopt it in full and bring it into force in 2025.

11.3.2 Entry into force of the law on the railway transport market with phased implementation 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 provides for the introduction and use of a human resource management information system (HRMIS) in all ministries and all other central executive bodies and their territorial bodies.

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



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.

According to Deputy Minister of Justice Lyudmila Kravchenko, the Ministry of Justice has already developed a draft law on the introduction of simplified bankruptcy procedures for micro, small and medium-sized enterprises. The document has been sent to the European Commission for review of its compliance with EU directives, after which it will be submitted to parliament for consideration.

As of the end of December 2025, this draft law had not yet been published.



Indicator No. 3.12. Entry into force of legislation ensuring transparent and merit-based selection of prosecutors for senior positions in the prosecution service
(Q1 2026)

Sector: judicial system

Status: in progress

According to Ukraine's Plan, "improving the accountability and integrity of the prosecution service is key to combating abuse of power and pressure on businesses and investors by law enforcement agencies, which is widespread in Ukraine."

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

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

On 24 June, the newly appointed Prosecutor General of Ukraine, Ruslan Kravchenko, publicly [supported](#) a transparent, merit-based selection of prosecutors for senior positions, as provided for in the EU's Ukraine Facility initiative and planned legislative changes, which envisage the adoption of a special law taking into account best European standards.

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



Indicator No. 5.1. Publication of the banking system stability assessment
(Q1 2026)

Sector: financial markets

Status: in progress

The indicator provides for the publication of a stability assessment of the 20 largest banks in terms of assets. If the necessary conditions are met, the assessment should include a stress test that evaluates the condition of the bank under a negative economic scenario and an independent asset quality review (AQR).

In December 2024, the NBU approved [the technical specifications](#) for the 2025 bank [assessment](#) and defined the details of its implementation. In May 2025, the NBU [approved the methodology for stress testing banks](#). The assessment procedure complies with the indicator. In September, the NBU announced the completion of the assessment [of](#) banks' resilience and published [a brief assessment report](#) confirming that the indicator's conditions had been met during the assessment. However, the full report is scheduled to be published in December, which will complete the indicator's implementation. As of 26 December, it has not been published.



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 provides for the entry into force of the Law on Amendments to Legislative Acts on Simplifying the Connection of Real Estate to External Utility Networks and Improving Legal Regulation in the Field of Pipeline Transport. The law will cover:

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



Indicator No. 9.3. Better distribution of powers between local self-government bodies and executive authorities
(Q1 2026)

Sector: decentralisation and regional policy

Status: in progress



Legislation to ensure a better distribution of powers between local self-government bodies and executive authorities should come into force.

Legislation on the division of powers between local self-government bodies and executive authorities will come into force within 12 months after the termination or cancellation of martial law, but not earlier than the start of the new budget period.

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

As of the end of December 2025, the relevant draft law is still being developed.



Indicator No. 12.6. Introduction of support through the State Agricultural Register (SAR)
(Q1 2026)

Sector: agri-food sector

Status: in progress

Preliminarily, in Q4 2024, Ukraine fulfilled indicator 12.3, which provided for the entry into force of the law on the State Agricultural Register. In particular, the Law of Ukraine "On the Information and Communication System "State Agrarian Register", which defines the legal, organisational and financial basis for the creation and functioning of the information and communication system "State Agrarian Register" with the aim of protecting the rights and interests of individuals and legal entities during the creation, storage, processing and use of registry 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, as a result, a report will be provided stating that by the end of 2025, 80% of state support will have been provided through the SAR.

On 24 July 2025, the State Agricultural Register information and communication system began [accepting applications](#) for financial support from farms.

Financial support is provided in an amount not exceeding UAH 1 million, with a commitment to repay budget funds within a period of up to 5 years.

Applications were accepted from 24 July 2025 to 22 August 2025.

In September-November 2025, farmers could also apply for funding through the Register for a number of payments: budget subsidies for frontline territories, compensation for the construction and reconstruction of animal farms, land reclamation systems, fish stocking, and grants for winemakers in the Odesa region.

It is expected that at the end of the period, the Government will produce a report confirming that by the end of 2025, 80% of support will have been provided through the Register, so the indicator is still being implemented.



Indicator No. 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 October, the draft documents had not been published in general.

On November 10, the Ministry of Economy [published](#) a statement on determining the scope of the strategic environmental assessment of the Circular Economy Development Strategy. The collection of comments and suggestions continued until November 20. However, the text of the Strategy itself is still not publicly available.

At the end of November in [Vinnytsia](#) and in early December in [Odesa](#), consultation meetings were held to discuss the SEA of the draft Strategy.



Indicator No. 1.4. Restoration and modernisation of the Unified Portal of Civil Service Vacancies (career.gov.ua)
(Q2 2026, postponed from Q1 2026)

Sector: public administration reform

Status: in progress

The indicator provides for the restoration of the Unified Portal of Civil Service Vacancies (career.gov.ua). The portal should be fully operational and generate statistics on all vacancies and appointments.

Such a portal will promote transparency in civil service employment and increase efficiency. The NADC is responsible for implementing the indicators.

In accordance with the amendments to Ukraine's Plan adopted by the government, the modernisation of the portal has been proposed to be postponed until Q2 2026.

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



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

Sector: financial markets

Status: in progress

Currently, there are seven state-owned banks, which account for over 50% of the net assets of Ukrainian banks.

The indicator provides for the Government's approval of a 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 the reduction of fiscal risks, the resolution of problem loans, the improvement of management and operational efficiency, and the long-term sustainability of state-owned banks. Although the reduction in the state's share could potentially occur through a reduction in the market share of existing banks, on 1 October, the Government decided to prepare for the sale of shares in two state-owned banks.

The current 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 9 December, the implementation of the indicator has not yet begun.



Indicator No. 5.5. Entry into force of legislative changes to improve the regulation of problem loans
(Q2 2026, postponed from Q1 2026)

Sector: financial markets

Status: in progress

The indicator provides for the entry into force of legislative acts that will implement the recommendations of the strategy for resolving non-performing loans (Indicator 5.4). Currently, the strategy has been approved as a section of the Credit Development Strategy.

The relevant recommendations have been partially implemented. In particular, the NBU has amended the definition of non-performing loans. However, as of 26 December, the proposed amendments to the Bankruptcy Code had not been submitted to the Verkhovna Rada.



Indicator No. 3.10. An updated IT system for the enforcement 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 enforcement of court decisions should begin operating.

The implementation of indicator 3.10 depends on the implementation of others, in particular 3.8 and 3.9, regarding amendments to legislation on the digitisation of court decision enforcement and the introduction and filling of a system for collecting data on court decision enforcement.



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 are to be adopted by the Verkhovna Rada and the Cabinet of Ministers, respectively, and published.

At this stage, the National Agency for Corruption Prevention, together with expert teams, is compiling a broad list of problems in various areas whose existence hinders integration with the European and global markets, reduces the level of public trust in the authorities, and restrains the potential for reform, ultimately giving rise (or potentially giving rise) to corrupt practices in the specified area.



Indicator No. 6.3. Establishment of supervisory boards with a majority of independent members
(Q2 2026)

Sector: State asset management

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.

Candidates for membership of supervisory boards should be nominated after a competitive selection process based on procedures agreed and in force at the time of the selection.



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

Sector: human capital

Status: in progress

The situation on the labour market is complex: most employers complain that labour shortages are the biggest obstacle to their activities. At the same time, unemployment remains high due to a mismatch between supply and demand. Therefore, changes in labour market policy are important. Changes are also needed within the framework of European integration processes.

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

- creating favourable conditions for employment, including through the development of entrepreneurship, with a particular focus on women;
- simplifying access to the labour market;
- retraining and reskilling;
- reform of the public employment service;
- reform of the labour market forecasting system;
- encouraging the attraction of foreign talent to the Ukrainian labour market – foreign entrepreneurs, highly skilled and blue-collar workers, and students.

In May and June 2025, the Ministry of Economy, with the assistance of BRDO, held several working groups to develop the Strategy. On 5 November, [the draft Strategy](#) was released for public discussion.



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 allocating funds to improve access to safe and quality education, including pre-school education in accordance with the new legislation on pre-school education, in particular:

- shelter and safe conditions in educational institutions;
- school buses;
- materials and equipment for educational institutions, modern teaching methods, including through digitalisation;
- high-quality nutrition;
- creation of workshops and laboratories in educational institutions, improving the energy efficiency of educational buildings.

Initially, it was envisaged that €650 million would be spent on these objectives in 2024 and 2025, but following changes to Ukraine's Plan, this amount was reduced to €300 million.

At least 5% of these investments, in accordance with the "Decentralisation" section, should be directed to the sub-national level.



Indicator No. 7.14. Investments 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 allocating 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 envisaged that €200 million would be spent on these objectives in 2024 and 2025, but following changes to Ukraine's Plan, this amount was increased to €400 million.

At least 20% of these investments, in accordance with the "Decentralisation" section, should be directed to the sub-national level.



Indicator No. 7.18. Provision of housing for vulnerable groups
(Q2 2026)

Sector: human capital

Status: in progress

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

This involves allocating funds to provide housing for:

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

It is expected that the equivalent of €200 million will be spent on these purposes in 2024 and 2025.



Indicator No. 8.10. Investments in financial support for micro-enterprises and SMEs

(cancelled in Q2 2026 – merged with indicator 8.11 in Q4 2027)

Sector: business environment

Status: in progress

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

However, when amendments were made, this indicator was removed. Only indicator 8.11 remained, which now provides for funding in the amount of €450 million equivalent instead of the previously envisaged €1.75 billion.

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

Grants will be provided through specialised organisations with appropriate resources and capabilities, as well as through financial intermediaries.



Indicator No. 9.7 Investments in the restoration, reconstruction and modernisation of regional authorities, in particular local self-government (Q2 2026)

Sector: Decentralisation and regional policy

Status: in progress

According to this indicator, at least 5% of non-repayable financial support under Component I of the Ukraine Facility should be allocated to the needs of restoration, reconstruction and modernisation of sub-national authorities in Ukraine

The funds will most likely be allocated in the form of a subvention.



Indicator No. 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 - draft Law No. 12087-d (indicator 10.5).



Indicator No. 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.

According to the Ministry of Economy's [dashboard](#), as of December 2025, the implementation of the indicator has not yet begun.



Indicator No. 12.9. Investments in demining
(Q2 2026)

Sector: agri-food sector

Status: in progress

The indicator provides for the need to invest at least €30 million in the demining of agricultural land.

To meet the indicator, at least €30 million (in UAH equivalent) must be allocated in the state budgets for 2024 and 2025 to compensate owners or users of agricultural land for the costs of demining.

The draft state budget for 2024 allocated 2 billion UAH to compensate farmers for humanitarian demining services.



Indicator No. 14.4. Entry into force of legislation supporting electronic identification schemes, in line with the eIDAS Regulation (Q2 2026)

Sector: digital transformation

Status: in progress

For this indicator to be considered successfully implemented, a regulatory act on the functioning of the Integrated Electronic Identification System in Ukraine as a key component of the national electronic identification infrastructure in accordance with the principles of Regulation (EU) 2024/1183 must enter into force.

The regulatory act should focus on:

- creating a modern electronic identification system in Ukraine and ensuring its sustainable development;
- ensuring the interoperability (technological compatibility) of electronic identification means, intermediate nodes (hubs) of electronic identification and electronic identification schemes;
- protecting information resources processed within the system.



Indicator No. 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.

As of October 30, the relevant draft law has not been registered with the Verkhovna Rada. In turn, on October 8, draft law No. 13174 [was adopted](#) in its entirety, and on October 23, it was sent to the President for signature. The document [contains](#) amendments that foresee the risk of destruction of Carpathian forests and permit the construction of nature conservation zones, which is a step back in reducing deforestation.



Indicator No. 15.7. Adoption of the Law of Ukraine to Reduce Deforestation and Forest Degradation (2)

(Q2 2026)

Sector: green transition and environmental protection

Status: in progress

On November 28, the Cabinet of Ministers of Ukraine approved a [resolution](#) defining the procedure for implementing a pilot project to introduce EU legislation on preventing deforestation and forest degradation in relation to exported wood products. It is reported that the pilot project will be implemented over two years, and based on the results, the Ministry of Economy will prepare a report and proposals for improving legislation for the full implementation of EU requirements.



Indicator No. 1.3. Resumption of recruitment to the civil service based on professional competencies
(Q3 2026)

Sector: public administration reform

Status: in progress

This indicator is a logical continuation of other measures within the implementation of public administration reform, in particular those provided for in indicators 1.1 and 1.2.

This indicator provides for the resumption of selection for vacant positions, taking into account professional competencies for all civil servants, to be carried out gradually in three stages:

- 1) for category "A" civil service positions;
- 2) for category "B" civil service positions (in territory controlled by Ukraine where there is no active fighting);
- 3) for category "C" civil service positions (in territory controlled by Ukraine where there is no fighting).

Thus, at the beginning of the full-scale war, competitions for relevant positions were cancelled. It is planned to resume them in order to promote greater professionalism in the civil service.



Indicator No. 3.13. Entry into force of legislation improving the disciplinary system for prosecutors and enhancing the capacity of the Prosecutors' Qualification and Disciplinary Commission
(Q3 2026)

Sector: judicial system

Status: in progress

Legislation improving the disciplinary system for prosecutors and strengthening the institutional capacity of the Qualification and Disciplinary Commission of Prosecutors enters into force.

The improved legal and institutional framework aimed at implementing GRECO recommendations will include the following elements:

- clarification of disciplinary offences relating to the conduct of prosecutors and their compliance with ethical standards, and expansion of the list of available disciplinary sanctions in order to increase their proportionality and effectiveness;
- amendments to the provisions on the composition of the Qualification and Disciplinary Commission of Prosecutors to ensure that the majority of seats are held by prosecutors elected by their colleagues, and the implementation of an independent and objective pre-selection procedure for all candidates for membership of the QDC, including verification of their integrity;
- improving the effectiveness of disciplinary proceedings by extending the statute of limitations.



Indicator No. 6.4. Corporatisation of key state-owned enterprises
(Q3 2026)

Sector: State asset management

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.

At the end of August 2025, Ukraine abolished the Commercial Code ([Law No. 4196-IX of 09.01.2025](#)). After 28 August 2025, state-owned enterprises must be corporatised within three years. State-owned enterprises (including commercial and state-owned enterprises) must be transformed into joint-stock companies (JSCs) or limited liability companies (LLCs), 100% of whose shares or stakes are owned by the state.



Indicator No. 7.4. Entry into force of legislation on the system of changes for the implementation of 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 Regarding the Implementation of a System for Transition from Military Service to Civilian Life is to come into force, and resolutions of the Cabinet of Ministers are to be adopted to approve the procedures and conditions for participants in the transition system to receive services. The acts should focus on ensuring the creation of:

- rehabilitation and medical, in particular psychological, assistance;
- training, retraining and advanced training programs;
- the necessary conditions for the employment of veterans as a separate category;
- measures to support veteran businesses.

The deadline for this indicator has been moved from Q4 2025 to Q3 2026.



Indicator No. 10.16. Establishing minimum energy performance requirements for buildings and products covered by EU ecodesign legislation

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(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](#).

On October 18, 10 technical regulations on ecodesign and labeling [came into force](#), aimed at increasing the efficiency of energy use by household appliances and harmonizing Ukrainian legislation with the requirements of the European Union. Technical regulations on ecodesign requirements came into force for: household washing machines and household washer-dryers; light sources and separate control gears; refrigeration appliances; household dishwashers; electronic displays



Indicator No. 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.



Indicator No. 10.12. Lifting the moratorium on increasing tariffs for heat and hot water (2)
(Q4 2026, postponed from Q4 2025)

Sector: energy

Status: in progress

On December 2, 2025, the NEURC approved for discussion [a change](#) in tariffs for gas and water distribution for non-domestic consumers. And despite the fact that the Regulator emphasised that tariffs for centralised water supply and centralised water disposal for the population would be applied at the level of tariffs as of February 24, 2022, on December 23, the Cabinet of Ministers appealed to the NEURC to leave water supply tariffs for residential consumers unchanged.

In turn, on December 24, the Cabinet of Ministers [adopted](#) a decision that strengthens state control in the areas of electricity and heat supply under martial law. From now on, the State Energy Regulatory Commission will be able to monitor compliance with legal requirements by all economic entities in the electricity and heat supply sectors - electricity producers, transmission system operators, distribution system operators, and heat supply companies.

SPECIAL TOPIC

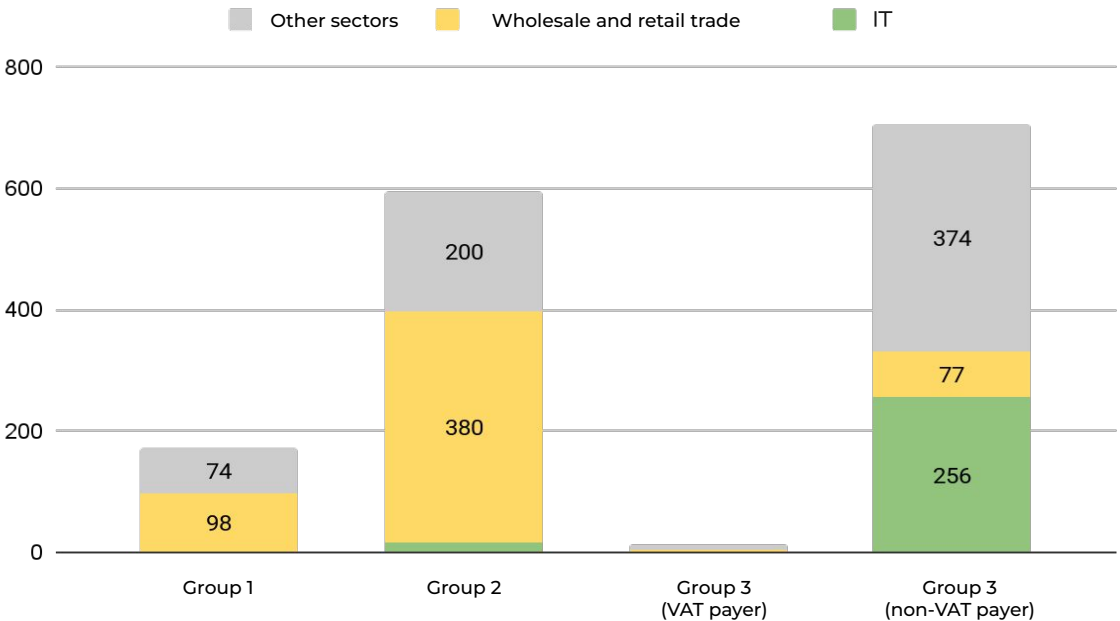
***Does the IMF want to
"kill" Ukrainian
individual
entrepreneurs?***



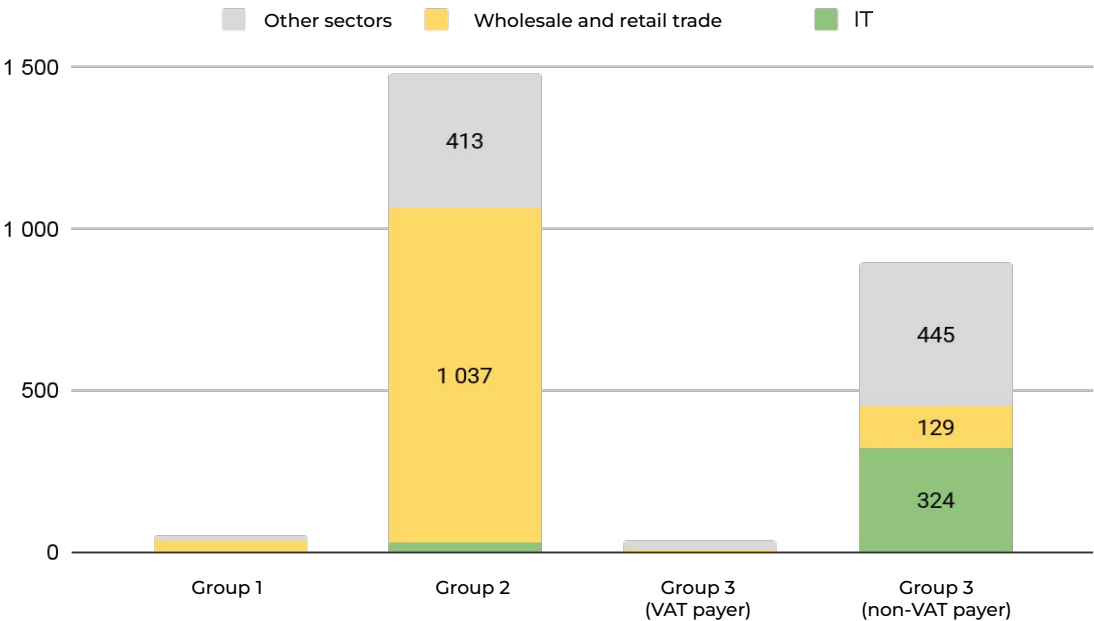
The current design of the simplified system is one of the most effective mechanisms for the semi-legal sale of "grey" goods due to the absence of requirements to confirm their origin

- The volume of income in 2024 of individual entrepreneurs in groups 1-3 within the simplified system is **comparable to 32% of GDP**, or about UAH 2.5 trillion.
- Single tax payers (individual entrepreneurs) operating under the simplified taxation system are generally not VAT payers and are not required to document the origin of goods.
- This design creates opportunities for participation in markets with shadow, grey or illegal goods due to reduced transaction transparency.

Number of individual entrepreneurs in 2024, thousand



Income of individual entrepreneurs in 2024, billion UAH



Overall impact of VAT by individual entrepreneur group and VAT threshold

SPECIAL TOPIC

		VAT threshold, million UAH				
Group of ind. entrepreneurs		1	2	3	4	5
Number, thousand	Group 1	6	0	0	0	0
	Group 2	376	290	230	179	126
	Group 3 (non-VAT payer)	254	142	88	61	46
	Total	636	432	318	240	172
	% of total number of ind. entrepreneurs	43	29	22	16	12
Turnover, billion UAH	Group 1	7	0	0	0	0
	Group 2	1401	1275	1127	949	709
	Group 3 (non-VAT payer)	766	605	474	382	314
	Total	2,174	1,881	1,600	1,331	1,022
	% of total turnover of ind. entrepreneurs	89	77	66	55	42

Even a threshold of UAH 1 million does not always mean revenue from all activities.

This amount includes transactions:

- Taxed at rates of 20%, 7% and 14%.
- Taxed at a rate of 0% (export of goods and international transport).
- Transactions exempt from VAT (education, medicine, culture, books)

Source: State Tax Service, CES calculations, data for 2024
 Note: group 3 (VAT payers) is excluded from the calculations

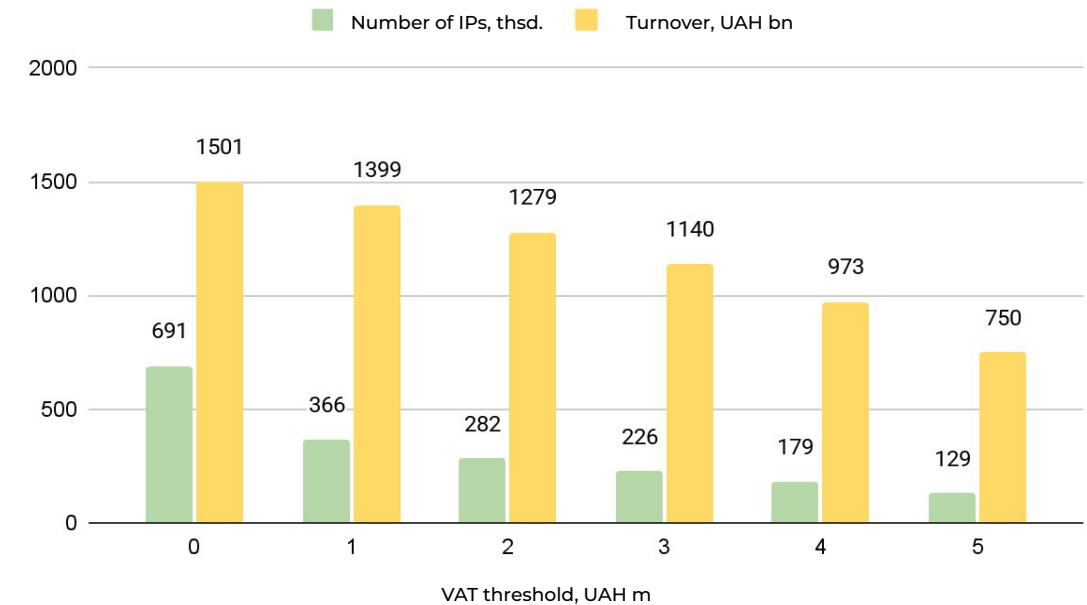
A number of export services are not subject to VAT

The following are not subject to VAT and are not included in the UAH 1 million threshold:

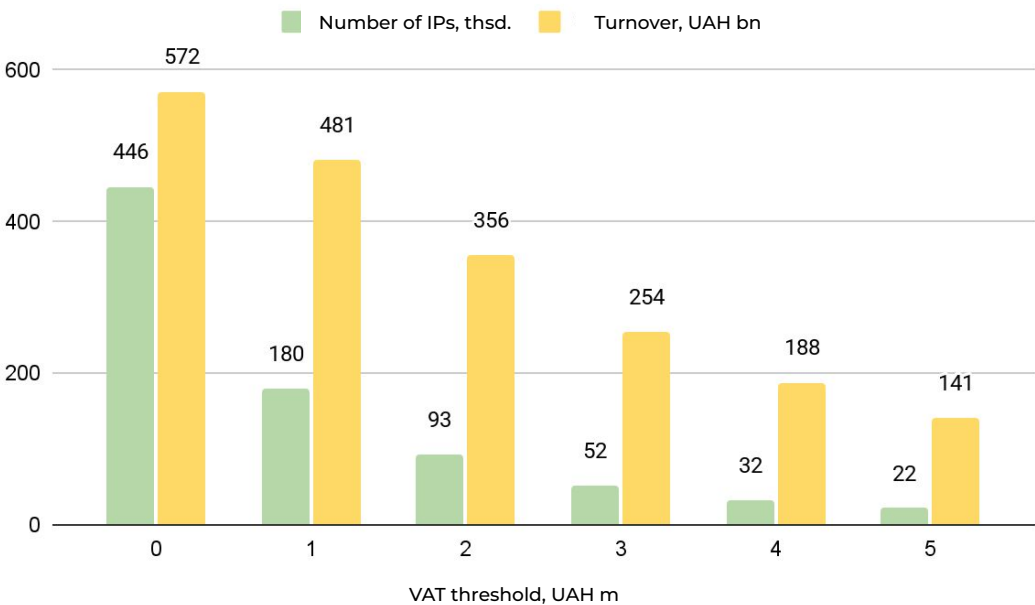
1. Transactions that **are not subject to taxation** (Article 196) (Mainly financial and payment transactions)
1. Services **supplied outside the customs territory of Ukraine** (Articles 186.2, 186.3, 186.3)
 - **IT and digital services**
software development and testing, data processing, IT consulting, other services in the field of informatisation;
 - **Creative and intellectual services**
design, computer graphics, content creation, video and audiovisual products (films, animation, advertising);
 - **Advertising services**
advertising, marketing, production of advertising materials;
 - **Consulting and professional services**
consulting, accounting, legal, engineering and engineering services;
 - **Intellectual property rights**
creation of customised IP objects, transfer and licensing of rights;
 - **Media and telecommunications services**
radio and television broadcasting, digital content distribution channels.

Overall impact of VAT in terms of activity and VAT threshold

Impact of the VAT threshold on manufacturing, trade and consumer goods and services businesses



Impact of the VAT threshold on professional, digital and business services



Source: State Tax Service, CES calculations, 2024 data
 Note: Group 3 (VAT payers) is excluded from the calculations

Overall impact of VAT by activity and VAT threshold

Type of activity	Number of individual entrepreneurs, thousand					Turnover, billion UAH				
	VAT threshold, million UAH					VAT threshold, million UAH				
	1	2	3	4	5	1	2	3	4	5
Manufacturing, trade and consumer goods and services businesses	366	282	226	179	129	1399	1279	1140	973	750
Professional, digital and business services	180	93	52	32	22	481	356	254	188	141
Education, medical and personal services	35	21	15	11	8	110	91	76	62	46
Construction, repair and infrastructure works	38	25	18	13	10	134	115	98	82	66
Leasing and asset transactions	17	10	6	4	3	51	41	32	26	19
Total	636	432	318	240	172	2,174	1,881	1,600	1,331	1,022
% of total	43	29	22	16	12	89	77	66	55	42

Source: State Tax Service, CES calculations, 2024 data
Note: Group 3 (VAT payers) is excluded from the calculations

How VAT affects services (IT, marketing, consulting, tutoring, design, etc.)

Question	Export	Domestic market	Import
Is VAT applicable	No. Place of supply – outside Ukraine (at the customer's request) [186.3].	Yes. Place of supply – Ukraine [185.1, 194.1].	Yes. The recipient in Ukraine charges tax on the cost of the service [180.2, 208.1, 208.2].
Do we count up to the UAH 1 million threshold?	No. These transactions are not subject to taxation and are not added up for registration [181.1].	Yes. Each payment is included in the threshold for mandatory registration [181.1].	Initially no, after resale - yes. The obligation to pay arises for the recipient regardless of their registration [180.2, 208.4].
Administration	Minimal. VAT payers register a "zero" tax invoice [201.10].	Full. Registration of the invoice in the Unified Register of Tax Invoices [201.10] and monthly reporting [203.1].	Limited. Non-VAT payers submit a separate calculation [208.4]. VAT payers – through a declaration [201.12].
Tax credit	None. VAT on purchases becomes a business expense [198.5].	Yes. VAT paid to suppliers reduces your tax liability [198.3].	None [198.2, 208.2].
Impact on B2B customers	Neutral. No VAT.	Neutral if the customer is a VAT payer (they will receive a credit) [198.1].	Included in production costs [208.4, 208.5].
Impact on B2C customers	Neutral. No VAT.	Price increase. The end consumer does not have a credit [194.1.1].	Included in production costs [208.5].
Impact on the economy	Stimulation. Currency inflow, support for export potential.	Fiscal. Budget replenishment through taxation of domestic consumption.	Regulatory. Taxation of services provided by non-residents.

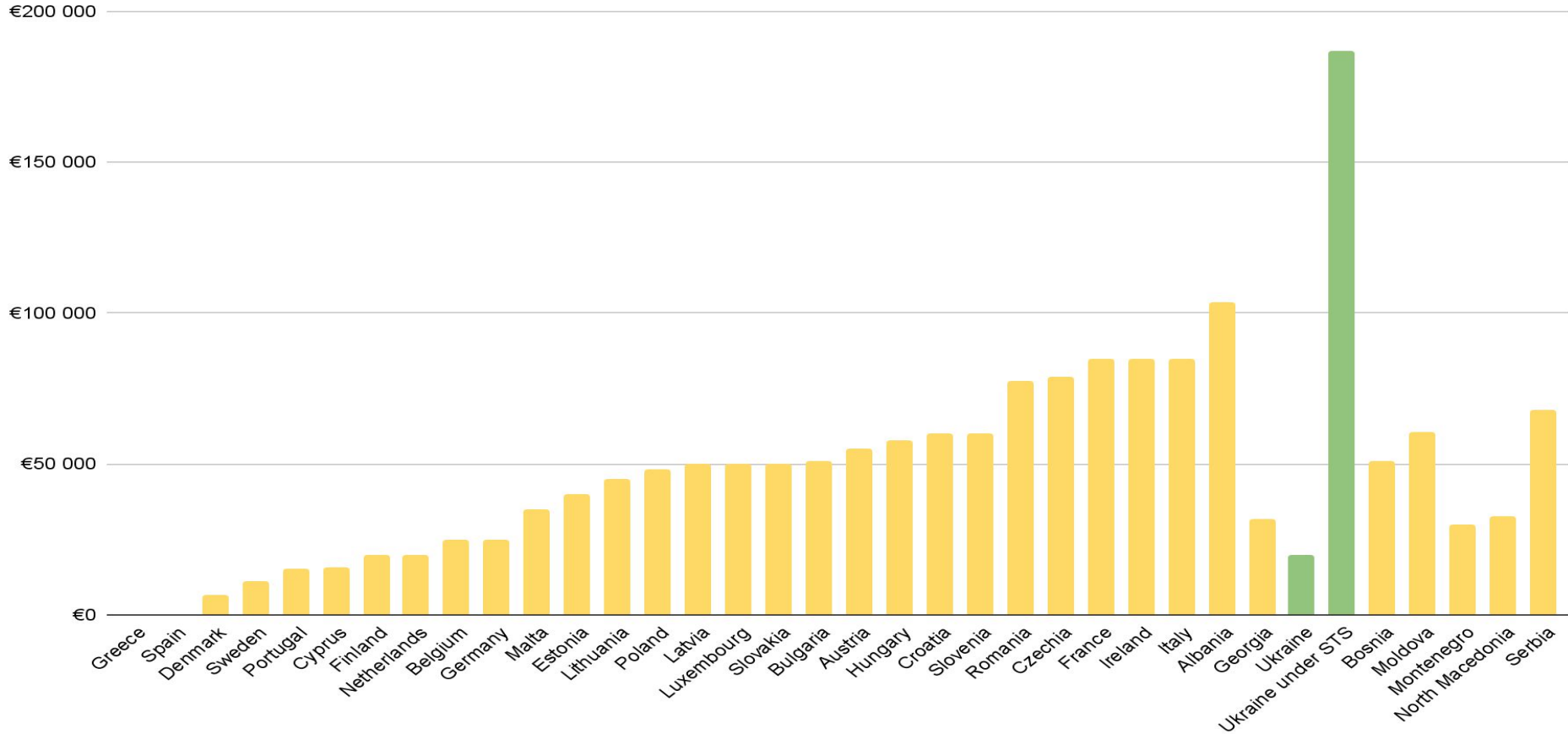
The impact of VAT on transactions involving goods (production and trade: shops, cafés, retail, HoReCa, etc.)

Question	Export	Domestic market	Import
Is VAT applicable?	Yes, at a rate of 0%. This is a taxable transaction, but at a zero rate [195.1].	Yes. The place of supply is Ukraine [185.1, 194.1].	Yes, the rate is 20%. Payable at customs upon import [185.1, 206.1].
Do we count it towards the UAH 1 million threshold?	Yes. Since this is a taxable transaction (albeit 0%), it is included in the registration threshold [181.1].	Yes. Each payment/shipment counts towards the mandatory registration threshold [181.1].	Initially no, after resale – yes. The purchase itself is not counted, but subsequent sale in Ukraine is [181.1].
Administration	Full. Requires a customs declaration (MD) and registration of a tax invoice (TI) at a rate of 0% [195.1.1, 201.1].	Full. Registration of the invoice in the Unified Register of Tax Invoices [201.1] and monthly reporting [203.1].	Limited. Payment of tax at customs even by non-VAT payers [181.2].
Tax credit	Yes (right to reimbursement). VAT paid on the purchase of raw materials/goods in Ukraine can be refunded from the budget [198.3, 200.4].	Yes. VAT paid to suppliers is deducted from your tax payable [198.3].	Yes (only for VAT payers). VAT paid at customs becomes a tax credit [198.1, 201.12].
Impact on B2B customers	None	Neutral if the customer is a VAT payer (they will receive a credit) [198.1].	Neutral [198.1, 206.1].
Impact on B2C customers	None	Price increase. The end consumer does not have a loan [194.1.1].	Price increase. Tax is paid upon importation and included in the price [206.1].
Impact on the economy	Stimulation. Support for production, inflow of currency, right to budgetary compensation [195.1.1, 200.4].	Fiscal. Direct budget replenishment through taxation of domestic consumption [194.1].	Regulatory and de-shadowing. Narrows the opportunities for selling contraband goods within the country through grey channels [181.2].

Comparison of VAT administration: Ukraine and Poland

Criterion	Ukraine	Poland
Object of control	Tax invoice (separate transaction)	Bank accounts and cash flows of the payer
Key instrument	SMKOR	STIR (bank transaction analysis system)
Point of intervention	Submission of tax invoice	Analysis of financial transactions
What is blocked	Registration of tax invoices	Payer's bank account
Who makes the decision	State Tax Service (automatically and through a commission)	Head of the National Revenue Administration (tax administration)
Grounds for blocking	Formal risk criteria for invoices	Risk of using the account for tax schemes
Initial blocking period	Until the taxpayer's explanations are considered (up to 10 working days)	Up to 72 hours
Possibility of extension	Yes, until the commission or court decision	Yes, up to 3 months
Consequences for the buyer	Tax credit unavailable until unblocked	Tax credit is not blocked
Consequence for the seller	VAT liability has already arisen and is payable	Tax liabilities remain unchanged
Financial effect	Temporary "washing out" of working capital	Temporary restriction of access to funds
Access to bank data	Restricted, mainly through the courts	Automatic, daily
Tax credit principle	Depends on invoice registration	Arises simultaneously with the seller's obligation

VAT thresholds in the EU and candidate countries



Source: European Commission

Appropriate next steps

- **Make effective use of 2026 for preparation and communication**
No sudden decisions. Explain the logic behind business changes to citizens before they are implemented.
- **Make administration as simple and predictable as possible**
Minimum of complex procedures, emphasis on convenience and clear rules.
- **Combine the closure of schemes with tangible relief for "white" businesses**
The elimination of abuse should be accompanied by better working conditions for those who operate transparently.
- **Take a flexible approach to thresholds and limits**
Registration thresholds and simplified limits should correspond to the actual administrative burden and not encourage fragmentation.
- **Adapt VAT rules to the scale of small businesses**
In particular, consider the cash method for simplified taxation as a way to reduce pressure on working capital.

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**Monitoring the implementation of the
IMF program and EU assistance**