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## CORPORATE LAW

**Revamped rules for crowdfunding in the Czech Republic**

On 10 November 2021, new rules for crowdfunding will come into force. However, these rules will not affect consumer financing (as represented e.g. by the zonky.cz project: people lending to people), but strictly to entrepreneurs and SMEs and loans in amounts of up to EUR 5 million.

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## DISPUTE RESOLUTION

**Apostilles have been discontinued in the entire EU for two years according to Regulation (EU) 2016/1191**

Since Regulation (EU) 2016 / 1191 came into force exactly two years ago (see our article: “(Partial) abolition of the apostille requirement”), on February 16, 2019, many official documents no longer require apostilles or official translations. The experience made with the new set of rules is overall positive. However, there currently exist no plans to expand the scope of application to other documents as well.

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## REAL ESTATE

**Amendment to the Czech Code of Administrative Procedure introduces the legal fiction of approval via affirmative binding opinion**

On 1 January 2021, an amendment to the Code of Administrative Procedure and the Building Act came into force which introduces important changes regarding the issuance of what is known as “binding opinions by affected government bodies”, and introduces the fiction of an affirmative binding opinion with respect to binding opinions which were issued to form the basis for decisions under the Building Act.

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## REAL ESTATE

**Impact of the amended AML Act on the Czech property market**

Everyone who buys and sells real estate on a commercial basis must submit to the AML Act by 2 March 2021. In practice, this means in particular that they have to conceive their own AML program. Failure to do so exposes obliged entities to fines in the millions of crowns.

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## CORPORATE LAW

**European Unitary Patent - a dream will (not yet) come true**

The implementation of the European Unitary Patent, which, according to the EU Commission, should reduce the costs of inventors for filing a patent by up to EUR 32,000, has been delayed again due to two new constitutional complaints filed with the German Federal Constitutional Court. The court has subsequently asked the German President to wait until the court has decided before signing the act required for the implementation.

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## TAXES

**A selection of Czech tax law news**

The ongoing pandemic has impact also on the world of taxes. The virus is behind the rather bewildering variety of new tax breaks that have been created, and it has even effects on cross-border transactions – though this is a topic for another time. Today, we shall have a look at the latest tax news on the domestic turf, to keep you abreast of the development in this country.

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