

ACT of 30 August 1996 ON COMMERCIALIZATION AND PRIVATIZATION

(Consolidated text: Dziennik Ustaw 2002, No. 171, item 1397 with subsequent amendments: Dziennik Ustaw 2002, No. 240, item 2055; 2003, No. 60, item 535, No. 90, item 844; 2004, No. 6, item 39, No. 116, item 1207, No. 123, item 1291, No. 238, item 2390, No. 273, item 2703; 2005, No. 167, item 1400, No. 169, item 1418, No. 178, item 1479, No. 184, item 1539; 2006, No. 107, item 721, No. 208, item 1532; 2008, No. 180, item 1109; 2009, No. 13, item 70, No. 157, item 1241; 2010, No. 28, item 144, No. 108, item 685, No. 182, item 1228, No. 257, item 1726; 2011, No. 34, item 171)

SECTION I. GENERAL PROVISIONS

Article 1. 1. Commercialization, within the meaning of this Act, shall consist of transformation of a State enterprise into a company; unless the provisions of this Act specify otherwise, such company shall succeed to all legal relations, of which the State enterprise has been a subject, regardless of the legal nature of those relations.

2. Privatization, within the meaning of this Act, shall consist of:

1) taking up shares in increased initial capital of sole shareholder companies of the State Treasury, established as a result of commercialization, by subjects other than the State Treasury or other State legal persons within the meaning of the Act of 8 August 1996 on the rules of exercising the powers of the State Treasury (Dziennik Ustaw 1996, No. 106, item 493, No. 156, item 775; 1997, No. 106, item 673, No. 115, item 741, No. 141, item 943; 1998, No. 155, item 1014; 2000, No. 48, item 550; 2001, No. 4, item 26; 2002, No. 25, item 253, No. 240, item 2055);

1a) transferring shares held by the State Treasury in companies;

2) a disposal of all tangible and intangible assets of a State enterprise or a company established as a result of commercialization in accordance with the principles specified by this Act in the form of:

- a) a sale of the enterprise;
- b) contributing an enterprise to the company;
- c) giving an enterprise to be used for consideration.

3. Repealed.