

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)

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 Repealed.

Article 1a. 1. The Council of Ministers shall, by regulation, specify the State enterprises and sole shareholder companies of the State Treasury being of particular importance to the economy of the State.

2. Privatization of the enterprises and sole shareholder companies referred to in paragraph 1 above, shall require the consent of the Council of Ministers.

3. The provisions of the Code of Commercial Partnerships and Companies shall apply to the companies referred to in paragraph 1 above. Declarations of intent submitted to the company by the State Treasury shall require a written form under the