A World Bank Group Flagship Report

14TH EDITION

Doing Business 2017

Equal Opportunity for All

Regional Profile 2017

European Union (EU)

WORLD BANK GROUP

Comparing Business Regulation for Domestic Firms in 190 Economies

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INTRODUCTION

Doing Business sheds light on how easy or difficult it is for a local entrepreneur to open and run a small to medium-size business when complying with relevant regulations. It measures and tracks changes in regulations affecting 11 areas in the life cycle of a business: starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting minority investors, paying taxes, trading across borders, enforcing contracts, resolving insolvency and labor market regulation. *Doing Business 2017* presents the data for the labor market regulation indicators in an annex. The report does not present rankings of economies on labor market regulation indicators or include the topic in the aggregate distance to frontier score or ranking on the ease of doing business.

In a series of annual reports *Doing Business* presents quantitative indicators on business regulations and the protection of property rights that can be compared across 190 economies, from Afghanistan to Zimbabwe, over time. The data set covers 48 economies in Sub-Saharan Africa, 32 in Latin America and the Caribbean, 25 in East Asia and the Pacific, 25 in Eastern Europe and Central Asia, 20 in the Middle East and North Africa and 8 in South Asia, as well as 32 OECD high-income economies. The indicators are used to analyze economic outcomes and identify what reforms have worked, where and why.

This economy profile presents the *Doing Business* indicators for Afghanistan. To allow useful comparison, it also provides data for other selected economies (comparator economies) for each indicator. The data in this report are current as of June 1, 2016 (except for the paying taxes indicators, which cover the period January–December 2015).

The *Doing Business* methodology has limitations. Other areas important to business—such as an economy's proximity to large markets, the quality of its infrastructure services (other than those related to trading across borders and getting electricity), the security of property from theft and looting, the transparency of government procurement, macroeconomic conditions or the underlying strength of institutions—are not directly studied by *Doing Business*. The indicators refer to a specific type of business, generally a local limited liability company operating in the largest business city. Because standard assumptions are used in the data collection, comparisons and benchmarks are valid across economies. The data not only highlight the extent of obstacles to doing business; they also help identify the source of those obstacles, supporting policy makers in designing regulatory reform.

More information is available in the full report. *Doing Business 2017* presents the indicators, analyzes their relationship with economic outcomes and presents business regulatory reforms. The data, along with information on ordering *Doing Business 2017*, are available on the *Doing Business* website at http://www.doingbusiness.org.

THE BUSINESS ENVIRONMENT

CHANGES IN *DOING BUSINESS 2017*

As part of a three-year update in methodology, *Doing Business 2017* expands further by adding postfiling processes to the paying taxes indicator, including a gender component in three of the indicators and developing a new pilot indicator on selling to the government. Also, for the first time this year *Doing Business* collects data on Somalia, bringing the total number of economies covered to 190.

The paying taxes indicator is expanded this year to include postfiling processes – those processes that occur after a firm complies with its regular tax obligations. These include tax refunds, tax audits and tax appeals. In particular, *Doing Business* measures the time it takes to get a value added tax (VAT) refund, deal with a simple mistake on a corporate tax return that can potentially trigger an audit and good practices with administrative appeals process.

This year's *Doing Business* report presents a gender dimension in four of the indicator sets: starting a business, registering property, enforcing contracts and labor market regulation. Three of these areas are included in the distance to frontier score and in the ease of doing business ranking, while the fourth—labor market regulation—is not.

Doing Business has traditionally assumed that the entrepreneurs or workers discussed in the case studies were men. This was incomplete by not reflecting correctly the *Doing Business* processes as applied to women—which in some economies may be different from the processes applied to men. Starting this year, *Doing Business* measures the starting a business process for two case scenarios: one where all entrepreneurs are men and one where all entrepreneurs are women. In economies where the processes are more onerous if the entrepreneur is a woman, *Doing Business* now counts the extra procedures applied to roughly half of the population that is female (for example, obtaining a husband's consent or gender-specific requirements for opening a personal bank account when starting a business). Within the registering property indicators, a gender component has been added to the quality of land administration index. This component measures women's ability to use, own, and transfer property according to the law. Finally, within the enforcing contracts indicator set, economies will be scored on having equal evidentiary weight of women's testimony in court.

Also for the first time this year *Doing Business* collects data on Somalia, bringing the total number of economies covered to 190.

For more details on the changes, see the ""Old and new factors covered in *Doing Business*" section in the Overview chapter starting on page 1 of the *Doing Business 2017* report. For more details on the data and methodology, please see the "Data Notes" chapter starting on page 114 of the *Doing Business 2017* report. For more details on the distance to frontier metric, please see the "Distance to frontier and ease of doing business ranking" chapter in this profile.

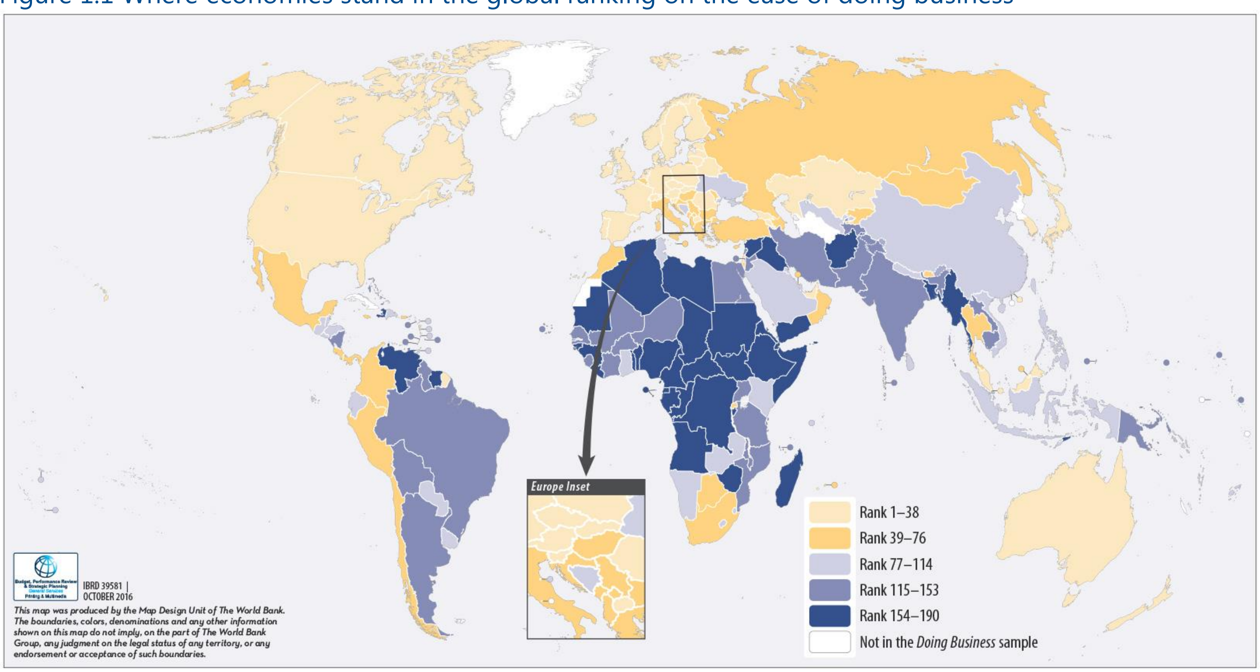
THE BUSINESS ENVIRONMENT

For policy makers trying to improve their economy's regulatory environment for business, a good place to start is to find out how it compares with the regulatory environment in other economies. Doing Business provides an aggregate ranking on the ease of doing business based on indicator sets that measure and benchmark regulations applying to domestic small to medium-size businesses through their life cycle. Economies are ranked from 1 to 190 by the ease of doing business ranking. Doing Business presents results for 2 aggregate measures: the distance to frontier score and the ease of doing business ranking. The ranking of economies is determined by sorting the aggregate distance to frontier scores, rounded to two decimals. An economy's distance to frontier score is indicated on a scale from 0 to 100, where 0 represents the worst performance and 100 the frontier. (See the chapter on the distance to frontier and ease of doing business).

The 10 topics included in the ranking in *Doing Business* 2017: starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting minority investors, paying taxes, trading across borders, enforcing contracts and resolving insolvency. The labor market regulation indicators are not included in this year's aggregate ease of doing business ranking, but the data are presented in the economy profile.

The ease of doing business ranking compares economies with one another; the distance to frontier score benchmarks economies with respect to regulatory best practice, showing the absolute distance to the best performance on each Doing Business indicator. When compared across years, the distance to frontier score shows how much the regulatory environment for local entrepreneurs in an economy has changed over time in absolute terms, while the ease of doing business ranking can show only how much the regulatory environment has changed relative to that in other economies.

Figure 1.1 Where economies stand in the global ranking on the ease of doing business

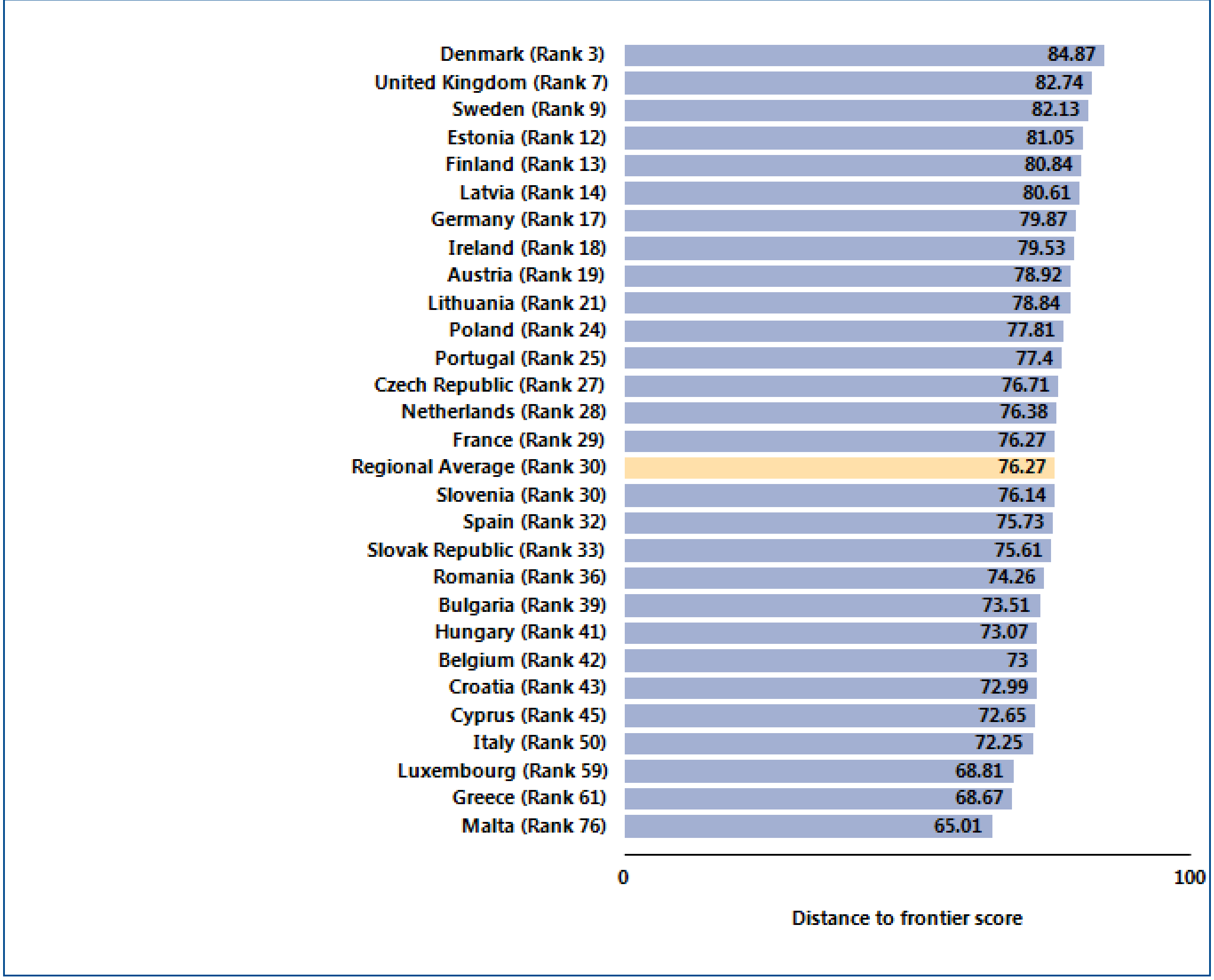


Source: Doing Business database.

THE BUSINESS ENVIRONMENT

For policy makers, knowing where their economy stands in the aggregate ranking on the ease of doing business is useful. Also useful is to know how it ranks compared with other economies in the region and compared with the regional average (figure 1.2). Another perspective is provided by the regional average rankings on the topics included in the ease of doing business ranking (figure 1.3) and the distance to frontier scores (figures 1.4 and 1.5).

Figure 1.2 How economies in European Union (EU) rank on the ease of doing business



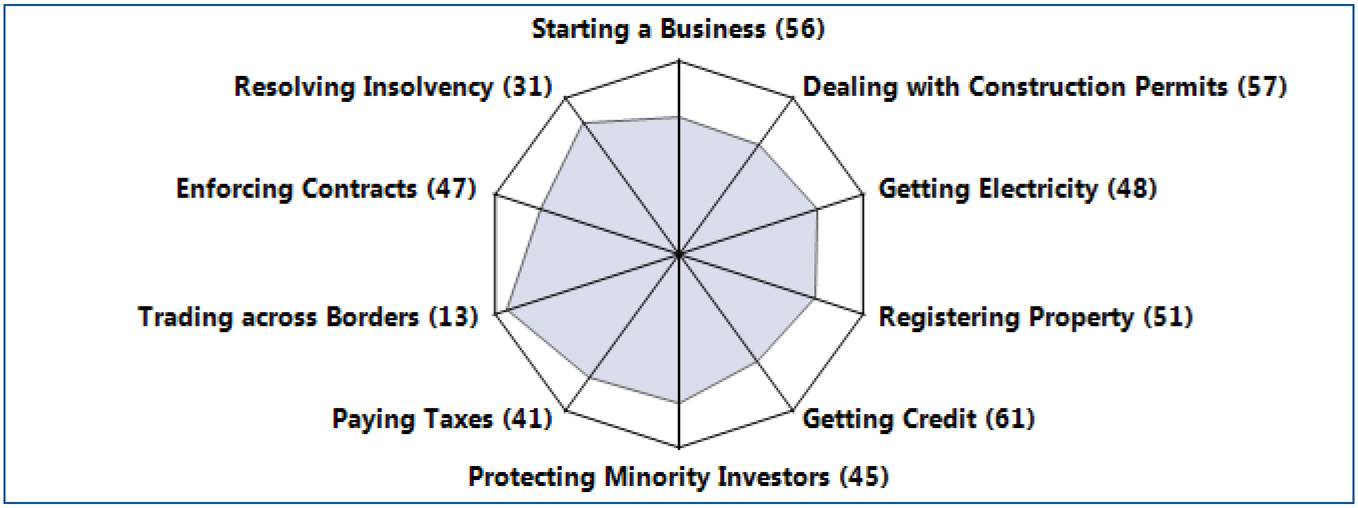
Note: The rankings are benchmarked to June 2015 and based on the average of each economy's distance to frontier (DTF) scores for the 10 topics included in this year's aggregate ranking. The distance to frontier score benchmarks economies with respect to regulatory practice, showing the absolute distance to the best performance in each *Doing Business* indicator. An economy's distance to frontier score is indicated on a scale from 0 to 100, where 0 represents the worst performance and 100 the frontier. For the economies for which the data cover 2 cities, scores are a population-weighted average for the 2 cities.
Source: Doing Business database.

THE BUSINESS ENVIRONMENT

Figure 1.3 Rankings on *Doing Business* topics - European Union (EU)

(Scale: Rank 190 center, Rank 1 outer edge)

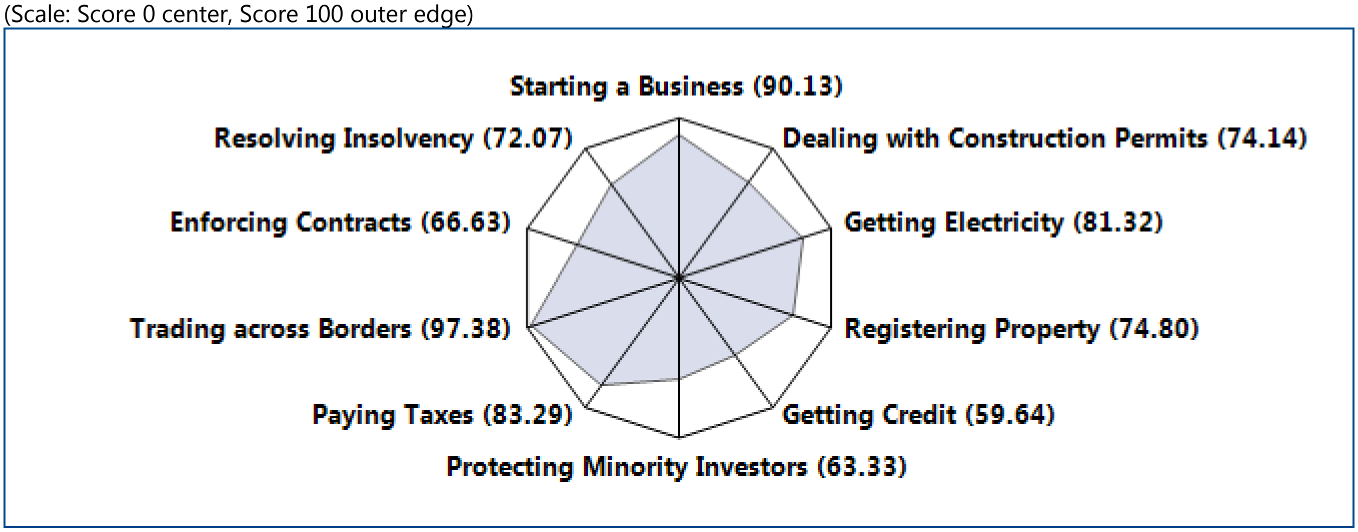
Regional average ranking



Source: Doing Business database.

Figure 1.4 Distance to frontier scores on *Doing Business* topics - European Union (EU)

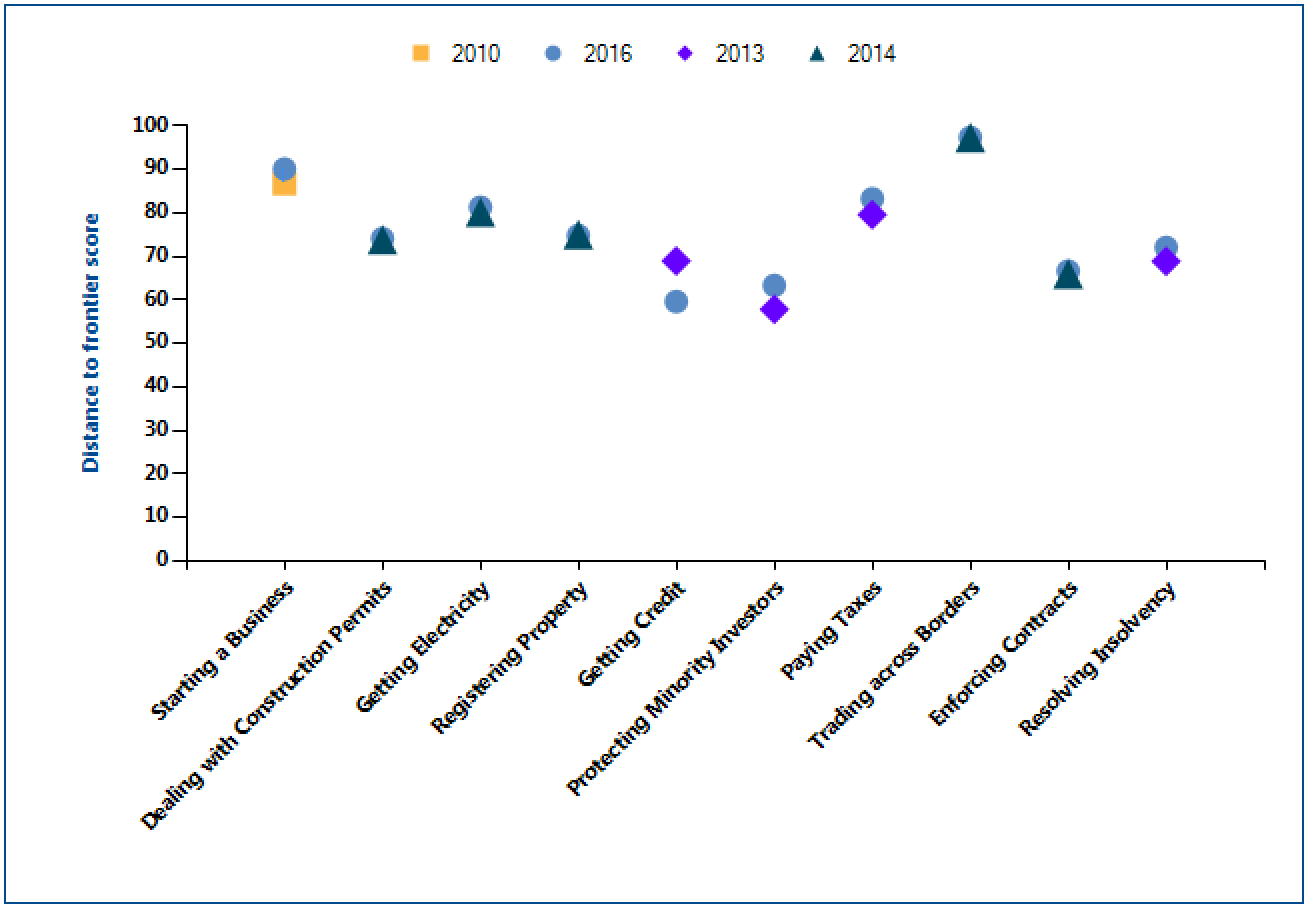
(Scale: Score 0 center, Score 100 outer edge)



Note: The rankings are benchmarked to June 2015 and based on the average of each economy's distance to frontier (DTF) scores for the 10 topics included in this year's aggregate ranking. The distance to frontier score benchmarks economies with respect to regulatory practice, showing the absolute distance to the best performance in each *Doing Business* indicator. An economy's distance to frontier score is indicated on a scale from 0 to 100, where 0 represents the worst performance and 100 the frontier. For the economies for which the data cover 2 cities, scores are a population-weighted average for the 2 cities.

Source: Doing Business database.

Figure 1.5 How far has European Union (EU) come in the areas measured by *Doing Business*?



Source: Doing Business database.
Note: The distance to frontier score shows how far on average an economy is from the best performance achieved by any economy on each *Doing Business* indicator. Starting a business is comparable to 2010. Getting credit, protecting minority investors, paying taxes and resolving insolvency had methodology changes in 2014 and thus are only comparable to 2013. Dealing with construction permits, registering property, trading across borders, enforcing contracts and getting electricity had methodology changes in 2015 and thus are only comparable to 2014. The measure is normalized to range between 0 and 100, with 100 representing the best performance (the frontier). See the data notes starting on page 114 of the *Doing Business 2017* report for more details on the distance to frontier score.

THE BUSINESS ENVIRONMENT

Just as the overall ranking on the ease of doing business tells only part of the story, so do changes in that ranking. Yearly movements in rankings can provide some indication of changes in an economy's regulatory environment for firms, but they are always relative. An economy's ranking might change because of developments in other economies. An economy that implemented business regulation reforms may fail to rise in the rankings (or may even drop) if it is passed by others whose business regulation reforms had a more significant impact as measured by *Doing Business*.

The absolute values of the indicators tell another part of the story (table 1.1). Policy makers can learn much by comparing the indicators for their economy with those for the lowest- and highest-scoring economies in the region as well as those for the best performers globally. These comparisons may reveal unexpected strengths in an area of business regulation—such as a regulatory process that can be completed with a small number of procedures in a few days and at a low cost.

Table 1.1 Summary of *Doing Business* indicators for European Union (EU)

Indicator	Lowest regional performance	Best regional performance	Regional average	Best global performance
Starting a Business (rank)	132 (Malta)	10 (Ireland)	55.57	1 (New Zealand)
Starting a Business (DTF Score)	80.21 (Malta)	95.91 (Ireland)	90.13	99.96 (New Zealand)
Procedure – Men (number)	9.0 (Germany)	3.0 (Belgium)	5.3	1.0 (New Zealand)
Time – Men (days)	37.0 (Poland)	3.0 (Denmark)	10.4	0.5 (New Zealand)
Cost – Men (% of income per capita)	13.9 (Italy)	0.0 (Slovenia)	3.7	0.0 (Slovenia)
Procedure – Women (number)	9.0 (Germany)	3.0 (Estonia)	5.3	1.0 (New Zealand)
Time – Women (days)	37.0 (Poland)	3.0 (Denmark)	10.4	0.5 (New Zealand)
Cost – Women (% of income per capita)	13.9 (Italy)	0.0 (Slovenia)	3.7	0.0 (Slovenia)
Paid-in min. capital (% of income per capita)	45.5 (Hungary)	0.0 (Italy)	10.9	0.0 (127 Economies*)
Dealing with Construction Permits (rank)	130 (Czech Republic)	6 (Denmark)	56.82	1 (New Zealand)
Dealing with Construction Permits (DTF Score)	62.76 (Czech Republic)	84.69 (Denmark)	74.14	87.40 (New Zealand)
Procedures (number)	21.0 (Czech Republic)	7.0 (Denmark)	12.5	7.0 (4 Economies*)
Time (days)	507.0 (Cyprus)	64.0 (Denmark)	168.7	28.0 (Korea, Rep.)

Indicator	Lowest regional performance	Best regional performance	Regional average	Best global performance
Cost (% of warehouse value)	8.3 (Croatia)	0.1 (Slovak Republic)	2.0	0.1 (Trinidad and Tobago)
Building quality control index (0-15)	9.0 (Sweden)	15.0 (Luxembourg)	11.4	15.0 (Luxembourg*)
Getting Electricity (rank)	134 (Romania)	5 (Germany)	47.71	1 (Korea, Rep.)
Getting Electricity (DTF Score)	56.48 (Romania)	98.79 (Germany)	81.32	99.88 (Korea, Rep.)
Procedures (number)	8.0 (Romania)	3.0 (Sweden)	5.0	3.0 (15 Economies*)
Time (days)	257.0 (Hungary)	23.0 (Austria)	90.0	18.0 (Korea, Rep.*)
Cost (% of income per capita)	561.1 (Romania)	19.0 (Poland)	128.5	0.0 (Japan)
Reliability of supply and transparency of tariff index (0-8)	5.0 (Croatia)	8.0 (Portugal)	7.4	8.0 (26 Economies*)
Registering Property (rank)	147 (Malta)	2 (Lithuania)	50.54	1 (New Zealand)
Registering Property (DTF Score)	48.81 (Malta)	92.93 (Lithuania)	74.80	94.46 (New Zealand)
Procedures (number)	10.0 (Greece)	1.0 (Sweden)	5.0	1.0 (4 Economies*)
Time (days)	64.0 (France)	1.0 (Portugal)	23.8	1.0 (3 Economies*)
Cost (% of property value)	13.5 (Malta)	0.0 (Slovak Republic)	4.8	0.0 (Saudi Arabia)
Quality of the land administration index (0-30)	4.5 (Greece)	28.5 (Lithuania)	22.7	29.0 (Singapore)
Getting Credit (rank)	170 (Luxembourg)	7 (Romania)	61.18	1 (New Zealand)
Getting Credit (DTF Score)	15.00 (Luxembourg)	85.00 (Romania)	59.64	100.00 (New Zealand)
Strength of legal rights index (0-12)	2.0 (Portugal)	10.0 (Romania)	5.8	12.0 (3 Economies*)
Depth of credit information index (0-8)	0.0 (Luxembourg)	8.0 (United Kingdom)	6.2	8.0 (30 Economies*)
Credit registry coverage (% of adults)	0.0 (Croatia)	100.0 (Portugal)	21.4	100.0 (3 Economies*)
Credit bureau coverage (% of adults)	0.0 (Luxembourg)	100.0 (Germany)	57.3	100.0 (23 Economies*)

Indicator	Lowest regional performance	Best regional performance	Regional average	Best global performance
Protecting Minority Investors (rank)	123 (Luxembourg)	6 (United Kingdom)	44.86	1 (New Zealand*)
Protecting Minority Investors (DTF Score)	45.00 (Luxembourg)	78.33 (United Kingdom)	63.33	83.33 (New Zealand*)
Strength of minority investor protection index (0-10)	4.5 (Luxembourg)	7.8 (United Kingdom)	6.3	8.3 (New Zealand*)
Extent of conflict of interest regulation index (0-10)	4.0 (Hungary)	8.7 (Ireland)	5.9	9.3 (New Zealand*)
Extent of shareholder governance index (0-10)	4.7 (Luxembourg)	8.0 (Bulgaria)	6.7	8.3 (Norway)
Paying Taxes (rank)	129 (Italy)	6 (Ireland)	41.14	1 (United Arab Emirates)
Paying Taxes (DTF Score)	66.06 (Italy)	94.97 (Ireland)	83.29	99.44 (United Arab Emirates)
Payments (number per year)	31.0 (Croatia)	6.0 (Sweden)	11.3	3.0 (Hong Kong SAR, China*)
Time (hours per year)	453.0 (Bulgaria)	55.0 (Luxembourg)	175.6	55.0 (Luxembourg)
Total tax rate (% of profit)	62.8 (France)	25.0 (Denmark)	41.3	26.1 (32 Economies*)
Postfiling index (0-100)			89.3	98.5 (Estonia)
Trading across Borders (rank)	47 (Ireland)	1 (Slovak Republic)	13.43	1 (10 Economies*)
Trading across Borders (DTF Score)	87.25 (Ireland)	100.00 (Slovak Republic)	97.38	100.00 (10 Economies*)
Time to export: Border compliance (hours)	36 (Germany)	0 (France)	8	0 (18 Economies*)
Cost to export: Border compliance (USD)	345 (Germany)	0 (Croatia)	85	0 (18 Economies*)
Time to export: Documentary compliance (hours)	4 (United Kingdom)	1 (Ireland)	1	1 (25 Economies*)
Cost to export: Documentary compliance (USD)	75 (Ireland)	0 (Estonia)	17	0 (19 Economies*)
Time to import: Border compliance (hours)	24 (Ireland)	0 (Croatia)	2	0 (25 Economies*)

Indicator	Lowest regional performance	Best regional performance	Regional average	Best global performance
Cost to import: Border compliance (USD)	335 (Cyprus)	0 (Italy)	29	0 (28 Economies*)
Time to import: Documentary compliance (hours)	2 (Cyprus)	1 (Ireland)	1	1 (29 Economies*)
Cost to import: Documentary compliance (USD)	75 (Ireland)	0 (Hungary)	4	0 (30 Economies*)
Enforcing Contracts (rank)	139 (Cyprus)	6 (Lithuania)	47.14	1 (Korea, Rep.)
Enforcing Contracts (DTF Score)	48.59 (Cyprus)	77.88 (Lithuania)	66.63	84.15 (Korea, Rep.)
Time (days)	1,580.0 (Greece)	321.0 (Luxembourg)	593.7	164.0 (Singapore)
Cost (% of claim)	43.9 (United Kingdom)	9.7 (Luxembourg)	22.0	9.0 (Iceland)
Quality of judicial processes index (0-18)	7.0 (Netherlands)	15.0 (Croatia)	11.3	15.5 (Australia)
Resolving Insolvency (rank)	84 (Malta)	1 (Finland)	31.29	1 (Finland)
Resolving Insolvency (DTF Score)	45.35 (Malta)	93.89 (Finland)	72.07	93.89 (Finland)
Recovery rate (cents on the dollar)	33.7 (Croatia)	90.3 (Finland)	65.0	92.9 (Norway)
Time (years)	4.0 (Slovak Republic)	0.4 (Ireland)	2.0	0.4 (22 Economies*)
Cost (% of estate)	22.0 (Italy)	3.5 (Netherlands)	10.3	1.0 (22 Economies*)
Strength of insolvency framework index (0-16)	7.0 (Luxembourg)	15.0 (Germany)	11.9	15.0 (6 Economies*)

* Two or more economies share the top ranking on this indicator. A number shown in place of an economy's name indicates the number of economies that share the top ranking on the indicator. For a list of these economies, see the *Doing Business* website (http://www.doingbusiness.org).

Note: The global best performer on time for paying taxes is defined as the lowest time recorded among all economies in the DB2017 sample that levy the 3 major taxes: profit tax, labor taxes and mandatory contributions, and VAT or sales tax.

Source: Doing Business database.

STARTING A BUSINESS

Formal registration of companies has many immediate benefits for the companies and for business owners and employees. Legal entities can outlive their founders. Resources are pooled as several shareholders join forces to start a company. Formally registered companies have access to services and institutions from courts to banks as well as to new markets. And their employees can benefit from protections provided by the law. An additional benefit comes with limited liability companies. These limit the financial liability of company owners to their investments, so personal assets of the owners are not put at risk. Where governments make registration easy, more entrepreneurs start businesses in the formal sector, creating more good jobs and generating more revenue for the government.

What do the indicators cover?

Doing Business measures the ease of starting a business in an economy by recording all procedures officially required or commonly done in practice by an entrepreneur to start up and formally operate an industrial or commercial business—as well as the time and cost required to complete these procedures. It also records the paid-in minimum capital that companies must deposit before registration (or within 3 months). The ranking of economies on the ease of starting a business is determined by sorting their distance to frontier scores for starting a business. These scores are the simple average of the distance to frontier scores for each of the component indicators.

To make the data comparable across economies, *Doing Business* uses several assumptions about the business and the procedures. It assumes that all information is readily available to the entrepreneur and that there has been no prior contact with officials. It also assumes that the entrepreneur will pay no bribes. And it assumes that the business:

- Is a limited liability company (or its legal equivalent). If there is more than one type of limited liability company in the economy, the limited liability form most common among domestic firms is chosen. Information on the most common form is obtained from incorporation lawyers or the statistical office.

WHAT THE STARTING A BUSINESS INDICATORS MEASURE

Procedures to legally start and operate a company (number)

Preregistration (for example, name verification or reservation, notarization)

Registration in the economy's largest business city[1]

Postregistration (for example, social security registration, company seal)

Obtaining approval from spouse to start a business, to leave the home to register the company or open a bank account.

Obtaining any gender specific document for company registration and operation, national identification card or opening a bank account.

Time required to complete each procedure (calendar days)

Does not include time spent gathering information

Each procedure starts on a separate day (2 procedures cannot start on the same day). Procedures that can be fully completed online are recorded as ½ day.

Procedure completed once final document is received

No prior contact with officials

Cost required to complete each procedure (% of income per capita)

Official costs only, no bribes

No professional fees unless services required by law

Paid-in minimum capital (% of income per capita)

Deposited in a bank or with a notary before registration (or within 3 months)

Has at least 10 and up to 50 employees one month after the commencement of operations, all of them domestic nationals..

- Has a turnover of at least 100 times income per

- Operates in the economy's largest business city. For 11 economies the data are also collected for the second largest business city.
- The size of the entire office space is approximately 929 square meters (10,000 square feet).
- Does not qualify for investment incentives or any special benefits.

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capita.Has a company deed 10 pages long.

The owners:

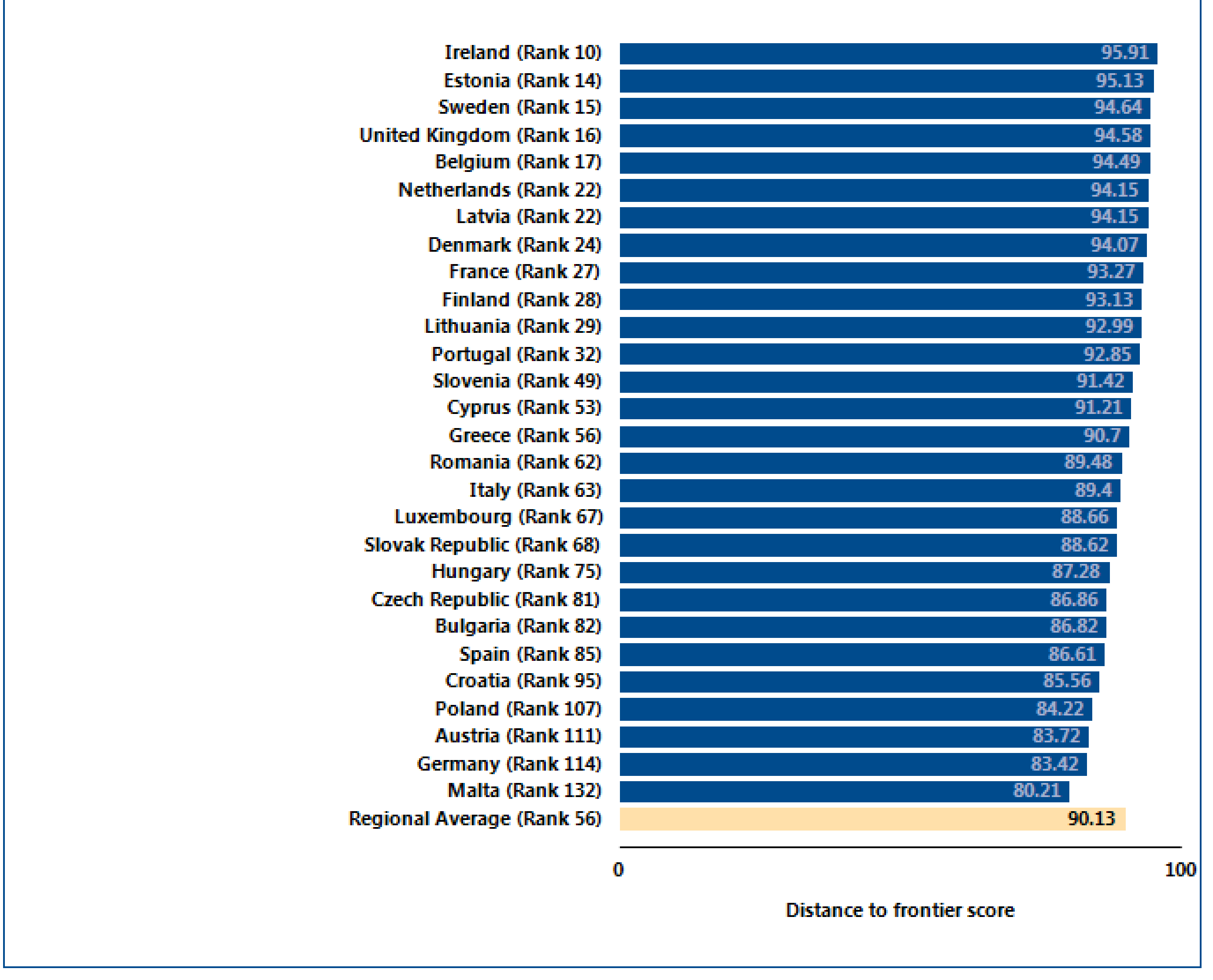
- Have reached the legal age of majority and are capable of making decisions as an adult. If there is no legal age of majority, they are assumed to be 30 years old.
- Are sane, competent, in good health and have no criminal record.
- Are married, the marriage is monogamous and registered with the authorities.
- Where the answer differs according to the legal system applicable to the woman or man in question (as may be the case in economies where there is legal plurality), the answer used will be the one that applies to the majority of the population

STARTING A BUSINESS

Where do the region's economies stand today?

How easy is it for entrepreneurs in economies in European Union (EU) to start a business? The global rankings of these economies on the ease of starting a business suggest an answer (figure 2.1). The average ranking of the region and comparator regions provide a useful benchmark.

Figure 2.1 How economies in European Union (EU) rank on the ease of starting a business



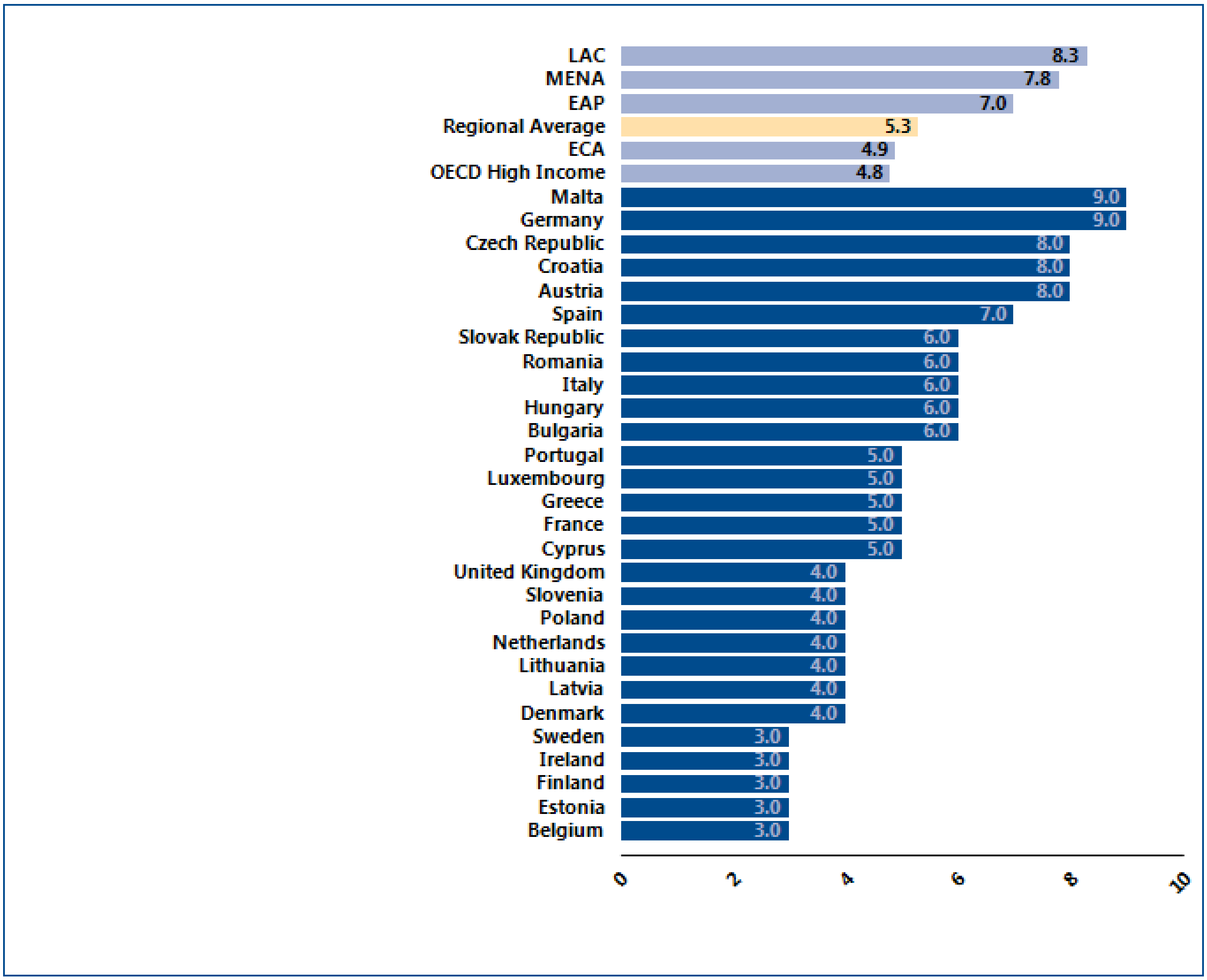
Source: Doing Business database.

STARTING A BUSINESS

The indicators underlying the rankings may be more revealing. Data collected by *Doing Business* show what it takes to start a business in each economy in the region: the number of procedures, the time, the cost and the paid-in minimum capital requirement (figure 2.2). Comparing these indicators across the region and with averages both for the region and for comparator regions can provide useful insights.

Figure 2.2 What it takes to start a business in economies in European Union (EU)

Procedures (number)



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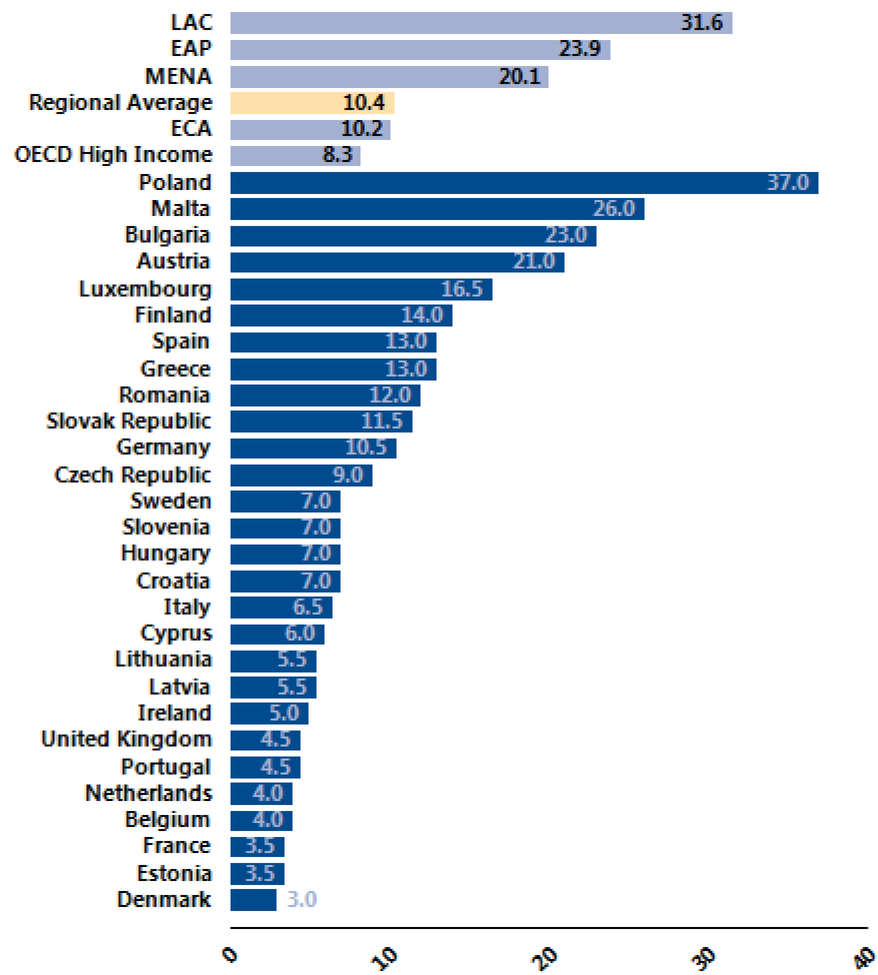
Time (days)



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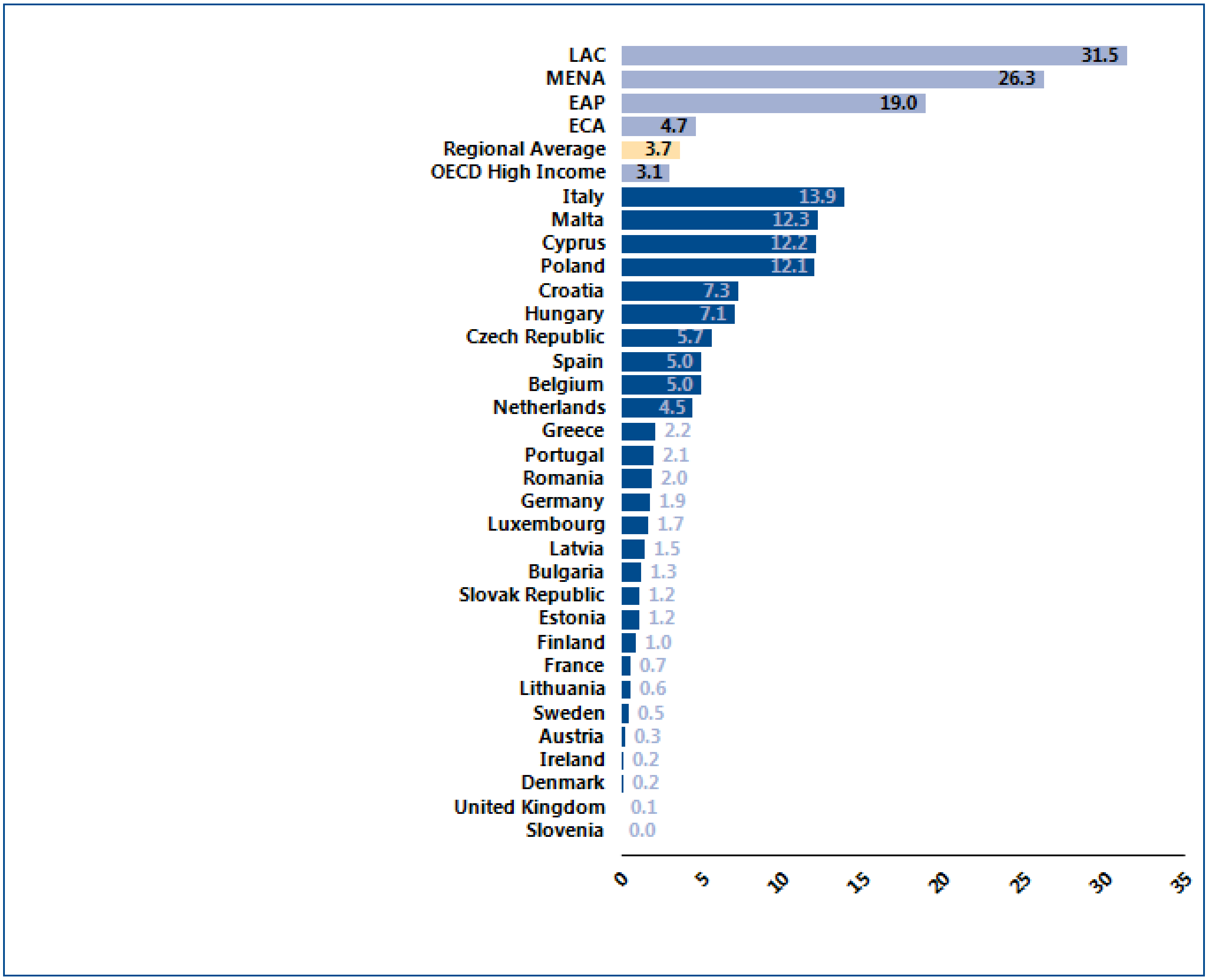
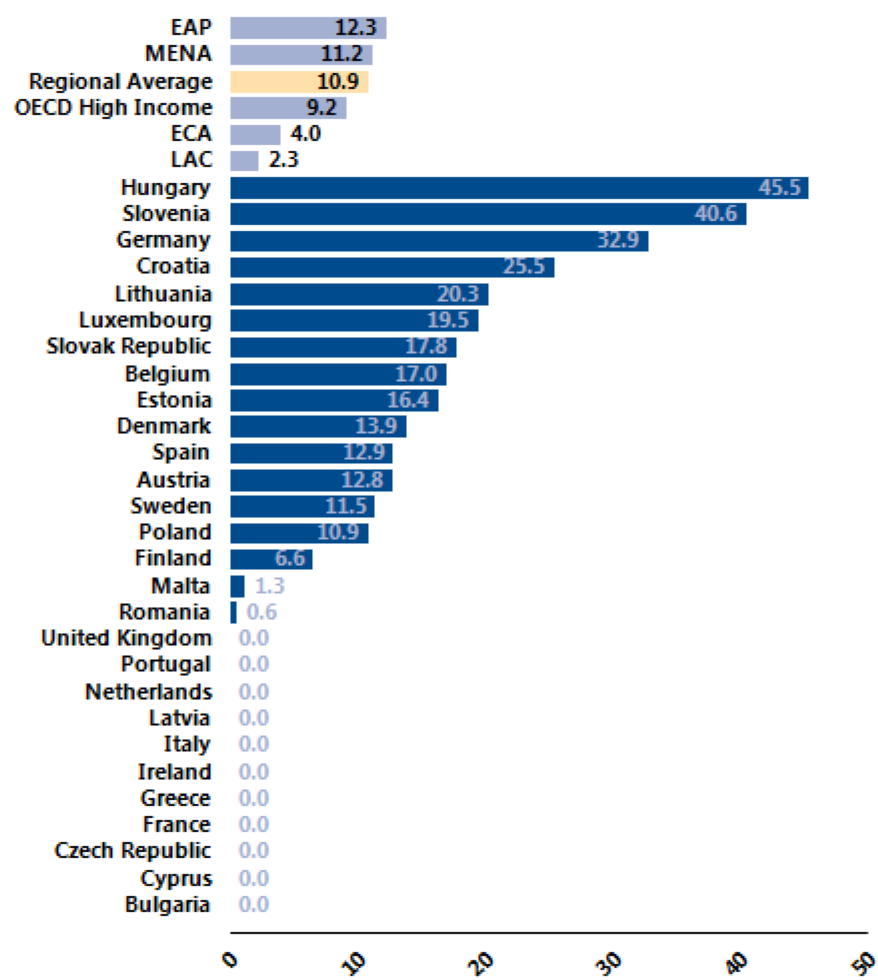
Cost (% of income per capita)



STARTING A BUSINESS

Paid-in minimum capital (% of income per capita)



Source: Doing Business database.

STARTING A BUSINESS

What are the changes over time?

Economies around the world have taken steps making it easier to start a business—streamlining procedures by setting up a one-stop shop, making procedures simpler or faster by introducing technology, and reducing or eliminating minimum capital requirements. Many have undertaken business registration reforms in stages—and often as part of a larger regulatory reform program. Among the benefits have been greater firm satisfaction and savings and more registered businesses, financial resources and job opportunities.

What business registration reforms has *Doing Business* recorded in European Union (EU) (table 2.1)?

Table 2.1 How have economies in European Union (EU) made starting a business easier—or not?
By *Doing Business* report year DB2011 to DB2017

DB year	Economy	Reform
DB2017	*Bulgaria*	Bulgaria increased the reliability of power supply by implementing an automatic energy management system, the Supervisory Control and Data Acquisition (SCADA), to monitor outages and service restoration.
DB2017	*Cyprus*	Cyprus amended its legislation to allow shops and supermarkets to operate seven days a week
DB2017	*Cyprus*	Cyprus made access to credit information more difficult by stopping the distribution of historical credit data.
DB2017	*Croatia*	Croatia strengthened minority investor protections by requiring detailed internal disclosure of conflicts of interest by directors.
DB2017	*Croatia*	Croatia made starting a business more difficult by increasing notary fees.
DB2017	*Cyprus*	Cyprus made starting a business easier by merging the procedures to register for taxes and for VAT while making name search and reservation faster.
DB2017	*Cyprus*	Cyprus made paying taxes easier by introducing improvements to its internal processes and to the electronic tax filing system. Cyprus also made paying taxes less costly by increasing the discount rate applied on immovable property tax.
DB2017	*Croatia*	Croatia made paying taxes more complicated by introducing a radio and television fee, and eliminating the reduction of the Chamber of Economy fee for new companies.
DB2017	*France*	France made dealing with construction permits less expensive by reducing the cost of obtaining a building permit

DB year	Economy	Reform
DB2017	*Hungary*	Hungary made enforcing contracts easier by introducing an electronic filing system.
DB2017	*Hungary*	Hungary amended legislation to remove restrictions limiting the operating hours for retail shops.
DB2017	*France*	France reformed its labor legislation by introducing changes to the administration of labor tribunals, extending Sunday and evening work in areas designated as international tourist zones and facilitating employee employer dialogue.
DB2017	*Latvia*	Latvia improved access to credit information by launching a private credit bureau.
DB2017	*Lithuania*	Lithuania made getting electricity faster by introducing time limits on the utility to conduct necessary connection procedures and lowering the connection tariff.
DB2017	*France*	France made transferring property more expensive by increasing property transfer tax rate and introducing an additional tax for businesses in Paris.
DB2017	*Ireland*	Ireland made starting a business easier by removing the requirement that a founder seeking to incorporate a company swear before a commissioner of oaths.
DB2017	*Hungary*	Hungary made paying taxes less costly for small and medium-sized businesses by allowing additional deduction for new acquisitions of land and buildings.
DB2017	*Italy*	Italy made paying taxes easier by allowing full cost of labor to be deductible for regional tax on productive activities (IRAP) purposes, as well as updating coefficients used for calculation of tax on real estate (IMU) and municipal service tax (TASI). Furthermore, electronic system for preparing and paying labor taxes was improved.
DB2017	*Latvia*	Latvia made paying taxes less complicated by improving its online systems for filing corporate income tax return and mandatory labor contributions.
DB2017	*Poland*	Poland made dealing with construction permits simpler by streamlining the process of obtaining a building permit.
DB2017	*Portugal*	Portugal reduced the maximum duration of fixed-term contracts.
DB2017	*Poland*	Poland reduced the maximum duration of fixed term contracts to 33 months and limited the total number of fixed term contracts between the same employer and employee to three.
DB2017	*Netherlands*	The Netherlands reduced the maximum duration of fixed-term contracts from 36 to 24 months. Severance pay was introduced for redundancy dismissals for employees with at least 2 years of continuous employment.
DB2017	*Malta*	Malta improved access to credit information by launching a

DB year	Economy	Reform
		new credit registry.
DB2017	*Poland*	Poland made getting an electricity connection faster by eliminating the need to secure an excavation permit for external connection works, which reduced the time of mentioned works.
DB2017	*Portugal*	Portugal made getting an electricity connection faster by reducing the time required to approve electrical connection requests.
DB2017	*Poland*	Poland made resolving insolvency easier by introducing new restructuring mechanisms, changing voting procedures for restructuring plans and allowing creditors greater participation in insolvency proceedings. It also established a central restructuring and bankruptcy register and released guidelines for the remuneration of insolvency representatives.
DB2017	*Sweden*	Sweden made it easier to transfer a property by increasing administrative efficiency and introducing an independent and separate mechanism for reporting errors on maps.
DB2017	*Romania*	Romania made starting a business more difficult by increasing the time to register for Value Added Tax.
DB2017	*Malta*	Malta simplified the process of starting a business by reducing the time needed to register a company.
DB2017	*Slovak Republic*	The Slovak Republic made paying taxes less costly and easier by reducing the motor vehicle tax and the number of property tax payments.
DB2017	*Portugal*	Portugal made paying taxes easier and less costly by using better accounting software and enhancing the online filing system of taxes and decreasing the corporate income tax rate.
DB2017	*Netherlands*	The Netherlands made paying taxes less costly by lowering the rates paid by employers for health insurance contributions, special unemployment insurance, unemployment insurance and real estate taxes. The Netherlands also made paying taxes easier by improving the online system for paying corporate income tax. However, the Netherlands made paying taxes more costly by increasing the rates for disablement insurance contribution paid by employers, polder board tax and motor tax.
DB2017	*Malta*	Malta made paying taxes more costly by replacing the capital gains tax with a property transfer tax, increasing the maximum social security contribution paid by employers.
DB2017	*Spain*	Spain made enforcing contracts easier by introducing a mandatory electronic filing system for court users.
DB2017	*Spain*	Spain made paying taxes less costly by reducing the property tax rate, vehicle tax rate, tax on property transfer, and

DB year	Economy	Reform
		abolishing the environmental fee. Spain made paying taxes easier by introducing a new electronic system for filing social security contributions.
DB2017	*Greece*	Greece made enforcing contracts easier by amending its rules of civil procedure to introduce tighter rules on adjournments, impose deadlines for key court events and limit the recourses that can be lodged during enforcement proceedings.
DB2017	*Greece*	Greece made paying taxes more costly by increasing the corporate income tax rate.
DB2017	*Czech Republic*	The Czech Republic made getting electricity faster by designating personnel to deal with all incoming connection applications.
DB2017	*Czech Republic*	The Czech Republic made starting a business easier by reducing the cost and the time required to register a company in commercial courts by allowing notaries to directly register companies through an online system.
DB2016	*Greece*	Greece made paying taxes less costly for companies by reducing the rates for social security contributions paid by employers, making insurance premiums fully tax deductible and lowering property tax rates. At the same time, it defined entertainment expenses as nondeductible, reduced the depreciation rates for some types of fixed assets and increased the tax on interest income.
DB2016	*Spain*	Spain made paying taxes less costly for companies by reducing rates for corporate income, capital gains and environment taxes—and made it easier by introducing the online Cl@ve system for filing VAT returns. At the same time, Spain reduced the amount allowable for depreciation of fixed assets and raised the ceiling for social security contributions.
DB2016	*Spain*	Spain strengthened minority investor protections by requiring that major sales of company assets be subject to shareholder approval.
DB2016	*Malta*	The utility in Malta reduced the time required for getting an electricity connection by improving its supervision of trenching works.
DB2016	*Poland*	The utility in Poland reduced delays in processing applications for new electricity connections by increasing human and capital resources and by enforcing service delivery timelines.
DB2016	*United Kingdom*	The United Kingdom made enforcing contracts more costly by increasing the court fees for filing a claim.
DB2016	*Romania*	Romania made enforcing contracts easier by transferring some enforcement responsibilities from the court to the bailiff, by making it easier for the bailiff to obtain information

DB year	Economy	Reform
		from third parties and by making use of the electronic auction registry mandatory.
DB2016	*Romania*	Romania improved its insolvency system by introducing time limits for the observation period (during which a reorganization plan must be confirmed or a declaration of bankruptcy made) and for the implementation of the reorganization plan; by introducing additional minimum voting requirements for the approval of the reorganization plan; and by clarifying rules on voidable transactions and on payment priority for claims of post-commencement creditors.
DB2016	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate and increasing the wage amount per employee that is exempted from social security contributions paid by employers. On the other hand, the United Kingdom increased municipal tax rates and environment taxes.
DB2016	*Slovak Republic*	The Slovak Republic made paying taxes easier for companies by introducing an electronic filing and payment system for VAT—and made paying taxes less costly by reducing the corporate income tax rate and making medical health insurance tax deductible. At the same time, the Slovak Republic reduced the limit on losses carried forward.
DB2016	*Netherlands*	The Netherlands made paying taxes more costly for companies by increasing employer-paid labor contributions as well as road taxes, property taxes and polder board taxes.
DB2016	*Romania*	Romania made paying taxes less costly for companies by reducing the rate for social security contributions and the rate for accident risk fund contributions paid by employers.
DB2016	*Poland*	Poland made paying taxes easier for companies by introducing an electronic system for filing and paying VAT and transport tax—though it also made paying taxes more costly by increasing transport tax rates and contributions to the National Disabled Fund paid by employers.
DB2016	*Portugal*	Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and increasing the allowable amount of the loss carried forward. At the same time, Portugal slightly increased the vehicle tax.
DB2016	*Malta*	Malta made the transfer of a property more expensive by introducing the new property transfer tax.
DB2016	*Sweden*	Sweden made starting a business easier by requiring the company registry to register a company in five days.
DB2016	*Slovak Republic*	The Slovak Republic simplified the process of starting a business by introducing court registration at the one-stop shop.
DB2016	*Portugal*	Portugal introduced priority rules for redundancy dismissals and new regulations for collective bargaining agreements.

DB year	Economy	Reform
DB2016	*Cyprus*	Cyprus improved access to credit information by allowing credit bureaus to collect and report positive credit information and to report credit histories for both borrowers and guarantors.
DB2016	*Belgium*	Belgium made transferring property easier by introducing electronic property registration.
DB2016	*Cyprus*	The utility in Cyprus made getting electricity easier by reducing the time required for obtaining a new connection.
DB2016	*Croatia*	Croatia made enforcing contracts easier by introducing an electronic system to handle public sales of movable assets and by streamlining the enforcement process as a whole.
DB2016	*Cyprus*	Cyprus made enforcing contracts easier by introducing a fast-track simplified procedure for claims worth less than €3,000.
DB2016	*Cyprus*	Cyprus made resolving insolvency easier by introducing a reorganization procedure as well as provisions to facilitate the continuation of the debtor's business during insolvency proceedings and allow creditors greater participation in important decisions during the proceedings.
DB2016	*Cyprus*	Cyprus made paying taxes easier for companies by facilitating online payment of corporate income tax. At the same time, Cyprus raised the contribution rate for social insurance paid by employers, lowered the tax brackets for the social contribution fund, raised the rate on interest income and increased the vehicle tax.
DB2016	*Denmark*	Denmark made starting a business easier by introducing an online platform allowing simultaneous completion of business and tax registration.
DB2016	*Estonia*	Estonia made starting a business simpler by allowing minimum capital to be deposited at the time of company registration.
DB2016	*Croatia*	1) Croatia eliminated the requirement to retrain or reassign employees before they can be made redundant. 2) In accordance with the Minimal Wage Act, Art. 1, published in Official Gazette No.151/2014, the minimum wage has been increased from 3.017,61 Kuna/month to 3.029,55 Croatian Kuna/month gross salary, in force for the period of January 1, 2015 to December 31, 2015.
DB2016	*Lithuania*	The utility in Lithuania has reduced the time of the connection works by enforcing the legal time limit to perform the external connection works.
DB2016	*Latvia*	Latvia made dealing with construction permits more time-consuming by increasing the time required to obtain a building permit—despite having streamlined the process by having the building permit issued together with the

DB year	Economy	Reform
		architectural planning conditions.
DB2016	*Italy*	Italy made enforcing contracts easier by introducing a mandatory electronic filing system for court users, simplifying the rules for electronic service of process and automating the enforcement process.
DB2016	*Latvia*	Latvia made enforcing contracts easier by restructuring its courts and by introducing comprehensive specialized laws regulating domestic arbitration and voluntary mediation.
DB2016	*Ireland*	Ireland made paying taxes more costly and complicated for companies by increasing landfill levies and by requiring additional financial statements to be submitted with the income tax return.
DB2016	*France*	France made paying taxes less costly for companies by introducing a credit against corporate income tax and reducing labor tax rates paid by employers.
DB2016	*Finland*	Finland made paying taxes less costly for companies by reducing the corporate income tax rate—though it also increased the total rate for social security contributions paid by employers and reduced the allowed deductible amount for owners' expenses.
DB2016	*Latvia*	Latvia made paying taxes more complicated for companies by eliminating the possibility of deducting bad debt provisions. On the other hand, Latvia reduced the rate for social security contributions paid by employers.
DB2016	*Lithuania*	Lithuania strengthened minority investor protections by prohibiting subsidiaries from acquiring shares issued by their parent company.
DB2016	*Ireland*	Ireland strengthened minority investor protections by introducing provisions stipulating that directors can be held liable for breach of their fiduciary duties.
DB2016	*Latvia*	Latvia made transferring property easier by introducing a new application form for transfers.
DB2016	*Lithuania*	Lithuania made starting a business easier by introducing online VAT registration.
DB2016	*Germany*	Germany made starting a business easier by making the process more efficient and less costly.
DB2016	*Hungary*	Hungary adopted legislation limiting the operating hours for retail shops.
DB2016	*Italy*	Italy adopted the Jobs Act, which simplifies redundancy rules and encourages out-of-court reconciliation, reducing the time and cost for resolving labor disputes. The new legislation also broadens the coverage of unemployment insurance.

DB year	Economy	Reform
DB2016	*Germany*	Germany introduced a minimum wage of €8.50 an hour in accordance with the Act on Minimum Wages (Mindestlohngesetz), which took effect on January 1, 2015.
DB2016	*Latvia*	1) Latvia increased the maximum duration of a single fixed-term contract from 36 months to 60. 2) Latvia increased its minimum wage
DB2016	*Latvia*	Latvia improved its credit information system through a new law governing the licensing and functioning of credit bureaus.
DB2015	*Hungary*	Hungary improved access to credit by adopting a new legal regime on secured transactions that implements a functional approach to secured transactions, extends security interests to the products and proceeds of the original asset and establishes a modern, notice-based collateral registry.
DB2015	*Ireland*	Ireland improved its credit information system by passing a new act that provides for the establishment and operation of a credit registry.
DB2015	*Lithuania*	Lithuania made dealing with construction permits easier by reducing the time required for processing building permit applications.
DB2015	*Ireland*	Ireland made enforcing contracts easier by modifying the monetary jurisdictions of its courts.
DB2015	*Lithuania*	Lithuania made enforcing contracts easier by introducing an electronic filing system for court users.
DB2015	*Hungary*	Hungary made paying taxes easier and less costly for companies by abolishing the special tax that had been temporarily introduced in 2010 and by reducing the vehicle tax rate.
DB2015	*Latvia*	Latvia made paying taxes easier for companies by simplifying the VAT return, enhancing the electronic system for filing corporate income tax returns and reducing employers' social security contribution rate.
DB2015	*Ireland*	Ireland made transferring property easier by enhancing its computerized system at the land registry and implementing an online system for the registration of title.
DB2015	*Germany*	Germany made it more expensive to register property by increasing the property transfer tax.
DB2015	*Latvia*	Latvia made starting a business more difficult by increasing registration fees, bank fees and notary fees.
DB2015	*Lithuania*	Lithuania made starting a business easier by eliminating the need to have a company seal and speeding up the value added tax (VAT) registration at the State Tax Inspectorate.
DB2015	*Germany*	Germany made starting a business more difficult by increasing notary fees.

DB year	Economy	Reform
DB2015	*France*	France made starting a business easier by reducing the time it takes to register a company at the one-stop shop (Centre de Formalités des Entreprises).
DB2015	*Hungary*	Hungary made starting a business more difficult by increasing the paid-in minimum capital requirement.
DB2015	*Italy*	Italy made starting a business easier by reducing both the minimum capital requirement and the paid-in minimum capital requirement and by streamlining registration procedures.
DB2015	*Italy*	Italy relaxed the conditions for using fixed-term contracts but reduced their maximum duration to 36 months.
DB2015	*France*	France substantially amended its labor market regulations, including the provisions dealing with large-scale collective redundancy processes.
DB2015	*Finland*	Finland eliminated the requirement to notify a third party before dismissing a redundant employee or group of redundant employees.
DB2015	*Cyprus*	Cyprus improved its credit information system by adopting a central bank directive eliminating the minimum threshold for loans to be included in credit bureaus' databases.
DB2015	*Croatia*	Croatia made dealing with construction permits easier by reducing the requirements and fees for building permits and carrying out the final building inspection more promptly.
DB2015	*Croatia*	Croatia made paying taxes more complicated for companies by raising the health insurance contribution rate, increasing the Croatian Chamber of Commerce fees and introducing more detailed filing requirements for VAT. On the other hand, it abolished the contribution to the Croatian Chamber of Commerce.
DB2015	*Cyprus*	Cyprus made paying taxes easier for companies by reducing the number of provisional tax installments for corporate income tax.
DB2015	*Croatia*	Croatia made starting a business easier by reducing notary fees.
DB2015	*Denmark*	Denmark made starting a business easier by reducing the paid-in minimum capital requirement.
DB2015	*Croatia*	Croatia lifted the 3-year limit on the duration of first-time fixed-term contracts.
DB2015	*Croatia*	Croatia made trading across borders easier by implementing a new electronic customs system.
DB2015	*Belgium*	Belgium made resolving insolvency more difficult by establishing additional requirements for commencing reorganization proceedings, including the submission of documents verified by external parties.

DB year	Economy	Reform
DB2015	*Bulgaria*	Bulgaria made starting a business easier by lowering registration fees.
DB2015	*Belgium*	Belgium increased the notice period for redundancy dismissals.
DB2015	*Austria*	Austria made starting a business easier by reducing the minimum capital requirement, which in turn reduced the paid-in minimum capital requirement, and by lowering notary fees.
DB2015	*Poland*	Poland made getting electricity less costly by revising the fee structure for new connections.
DB2015	*Portugal*	Portugal made enforcing contracts easier by adopting a new code of civil procedure designed to reduce case backlogs, streamline court procedures, enhance the role of judges and speed up the resolution of standard civil and commercial disputes.
DB2015	*Portugal*	Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and introducing a reduced corporate tax rate for a portion of the taxable profits of qualifying small and medium-size enterprises.
DB2015	*Romania*	Romania made paying taxes easier for companies, with the majority now using the electronic system for filing and paying taxes.
DB2015	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate. On the other hand, it increased the landfill tax.
DB2015	*Poland*	Poland made transferring property easier by introducing online procedures and reducing notary fees.
DB2015	*Sweden*	Sweden made registering property easier by fully implementing a new system for property registration.
DB2015	*United Kingdom*	The United Kingdom made starting a business easier by speeding up tax registration.
DB2015	*Malta*	Malta made starting a business easier by creating an electronic link between the Registrar of Companies and the Inland Revenue Department to facilitate issuance of a tax identification number.
DB2015	*Slovak Republic*	The Slovak Republic made starting a business easier by reducing the time needed to register with the district court and eliminating the need (and therefore the fee) for the verification of signatures by a notary public.
DB2015	*Portugal*	Portugal reduced the amount of severance pay per year of service and increased the maximum cumulative duration of fixed-term contracts.
DB2015	*Poland*	Poland made trading across borders easier by implementing a new terminal operating system at the port of Gdansk.

DB year	Economy	Reform
DB2015	*Slovak Republic*	The Slovak Republic improved its credit information system by implementing a new law on the protection of personal data.
DB2015	*Greece*	Greece made enforcing contracts easier by introducing an electronic filing system for court users.
DB2015	*Greece*	Greece made it easier to transfer property by reducing the property transfer tax and removing the requirement for the municipal tax clearance certificate.
DB2015	*Greece*	Greece made starting a business easier by lowering registration costs.
DB2015	*Czech Republic*	The Czech Republic made enforcing contracts easier by amending its civil procedure code and modifying the monetary jurisdictions of its courts.
DB2015	*Czech Republic*	The Czech Republic made starting a business easier by substantially reducing the minimum capital requirement and the paid-in minimum capital requirement.
DB2015	*Czech Republic*	The Czech Republic improved access to credit by adopting a new legal regime on secured transactions that allows the registration of receivables at the collateral registry and permits out-of-court enforcement of collateral.
DB2015	*Slovenia*	Slovenia made resolving insolvency easier by introducing a simplified reorganization procedure for small companies and a preventive restructuring procedure for medium-size and large ones, by allowing creditors greater participation in the management of the debtor and by establishing provisions for an increase in share capital through debt-equity swaps.
DB2015	*Spain*	Spain made resolving insolvency easier by introducing new rules for out-of-court restructuring, introducing provisions applicable to prepackaged reorganizations and making insolvency proceedings more public.
DB2015	*Spain*	Spain made paying taxes less costly for companies by reducing the statutory corporate income tax rate.
DB2015	*Spain*	Spain made transferring property easier by reducing the property transfer tax rate.
DB2015	*Spain*	Spain made starting a business easier by introducing an electronic system linking several public agencies and thereby simplifying business registration.
DB2014	*Slovenia*	Slovenia made dealing with construction permits easier by eliminating the requirement to obtain project conditions from the water and sewerage provider.
DB2014	*Spain*	Spain made starting a business easier by eliminating the requirement to obtain a municipal license before starting operations and by improving the efficiency of the commercial

DB year	Economy	Reform
		registry.
DB2014	*Slovenia*	Slovenia abolished priority rules for reemployment, changed the notice period and severance pay provisions for redundancy dismissals and increased the minimum wage.
DB2014	*Spain*	Spain reduced the maximum cumulative duration of fixed-term contracts and increased the minimum wage.
DB2014	*Czech Republic*	The Czech Republic made enforcing contracts easier by simplifying and speeding up the proceedings for the execution and enforcement of judgments.
DB2014	*Czech Republic*	The Czech Republic made transferring property more costly by increasing the property transfer tax rate.
DB2014	*Czech Republic*	The Czech Republic abolished the minimum wage for young workers.
DB2014	*Greece*	Greece made paying taxes more costly for companies by increasing the corporate income tax rate—though it also reduced the employers' contribution rate to the social security fund.
DB2014	*Greece*	Greece strengthened investor protections by introducing a requirement for director approval of related-party transactions.
DB2014	*Greece*	Greece made starting a business easier by introducing a simpler form of limited liability company and abolishing the minimum capital requirement for such companies.
DB2014	*Greece*	Greece made trading across borders easier by implementing a system allowing electronic submission of customs declarations for exports.
DB2014	*Netherlands*	The Netherlands weakened its secured transactions system through an amendment to the Collection of State Taxes Act that grants priority outside bankruptcy to tax claims over secured creditors' claims.
DB2014	*Malta*	Malta made dealing with construction permits less costly by significantly reducing the building permit fees.
DB2014	*Poland*	Poland made dealing with construction permits easier by eliminating the requirement to obtain a description of the geotechnical documentation of the land.
DB2014	*Romania*	Romania made enforcing contracts easier by adopting a new civil procedure code that streamlines and speeds up all court proceedings.
DB2014	*Romania*	Romania made paying taxes easier and less costly for companies by reducing the payment frequency for the firm tax from quarterly to twice a year and by reducing the vehicle tax rate.

DB year	Economy	Reform
DB2014	*Sweden*	Sweden made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2014	*Slovak Republic*	The Slovak Republic made paying taxes more costly for companies by increasing the corporate income tax rate and by adjusting land appraisal values.
DB2014	*Netherlands*	The Netherlands made transferring property easier by increasing the efficiency of the title search process.
DB2014	*United Kingdom*	The United Kingdom made transferring property easier by introducing electronic lodgment for property transfer applications.
DB2014	*United Kingdom*	The United Kingdom made starting a business easier by providing model articles for use in preparing memorandums and articles of association.
DB2014	*Slovak Republic*	The Slovak Republic made starting a business more difficult by adding a new procedure for establishing a limited liability company.
DB2014	*Netherlands*	The Netherlands made starting a business easier by abolishing the minimum capital requirement.
DB2014	*Poland*	Poland made starting a business easier by eliminating the requirement to register the new company at the National Labor Inspectorate and the National Sanitary Inspectorate.
DB2014	*Portugal*	Portugal made starting a business easier by eliminating the requirement to report to the Ministry of Labor.
DB2014	*Romania*	Romania made starting a business easier by transferring responsibility for issuing the headquarters clearance certificate from the Fiscal Administration Office to the Trade Registry.
DB2014	*Portugal*	Portugal reduced the wage premium for weekly holiday work and abolished priority rules for redundancy dismissals.
DB2014	*Slovak Republic*	The Slovak Republic reduced the maximum cumulative duration of fixed-term contracts, reintroduced the requirement for third-party notification when terminating an employee, reintroduced mandatory severance pay for workers with more than 2 years of service in the company and increased the minimum wage.
DB2014	*United Kingdom*	United Kingdom increased the cap on weekly wage provided to employees on the severance payment and the minimum wage.
DB2014	*Bulgaria*	Bulgaria made resolving insolvency easier by expanding the basis for commencement of insolvency proceedings and making it easier to void suspect transactions.
DB2014	*Denmark*	Denmark made dealing with construction permits more costly by increasing the fee for building permits.

DB year	Economy	Reform
DB2014	*Croatia*	Croatia made enforcing contracts easier by streamlining litigation proceedings and transferring certain enforcement procedures from the courts to state agencies.
DB2014	*Estonia*	Estonia made enforcing contracts easier by lowering court fees.
DB2014	*Croatia*	Croatia made resolving insolvency easier by introducing an expedited out-of-court restructuring procedure.
DB2014	*Croatia*	Croatia made paying taxes easier for companies by introducing an electronic system for social security contributions and by reducing the rates for the forest and Chamber of Commerce contributions.
DB2014	*Croatia*	Croatia made starting a business easier by introducing a new form of limited liability company with a lower minimum capital requirement and simplified incorporation procedures.
DB2014	*Croatia*	Croatia made trading across borders easier by improving the physical and information system infrastructure at the port of Rijeka and by streamlining export customs procedures in preparation for accession to the Common Transit Convention of the European Union.
DB2014	*Latvia*	Latvia made dealing with construction permits easier by introducing new time limits for issuing a building permit and by eliminating the Public Health Agency's role in approving building permits and conducting inspections.
DB2014	*Italy*	Italy made enforcing contracts easier by regulating attorneys' fees and streamlining some court proceedings.
DB2014	*Italy*	Italy made resolving insolvency easier through an amendment to its bankruptcy code that introduces a stay period for enforcement actions while the debtor is preparing a restructuring plan, makes it easier to convert from one type of restructuring proceeding to another, facilitates continued operation by the debtor during restructuring and imposes stricter requirements on auditors evaluating a restructuring plan.
DB2014	*France*	France made transferring property easier by speeding up the registration of the deed of sale at the land registry.
DB2014	*Italy*	Italy made transferring property easier by eliminating the requirement for an energy performance certificate for commercial buildings with no heating system.
DB2014	*Lithuania*	Lithuania made starting a business easier by creating a new form of limited liability company with no minimum capital requirement.
DB2014	*Latvia*	Latvia made starting a business easier by making it possible to file the applications for company registration and value added tax registration simultaneously at the commercial registry.

DB year	Economy	Reform
DB2014	*Hungary*	Hungary reduced the premium for night work and weekly holiday work and increased the minimum wage.
DB2014	*Ireland*	Ireland ended a 60% rebate for employers on severance payments and eliminated the requirement for third-party notification when terminating a redundant worker.
DB2014	*Latvia*	Latvia made trading across borders easier by reducing the number of documents required for importing.
DB2014	*Lithuania*	Lithuania strengthened its secured transactions system by broadening the range of movable assets that can be used as collateral, allowing a general description in the security agreement of the assets pledged as collateral and permitting out-of-court enforcement.
DB2014	*Latvia*	Latvia improved its credit information system by adopting a new law regulating the public credit registry.
DB2013	*Croatia*	Croatia made paying taxes less costly for companies by reducing the health insurance contribution rate.
DB2013	*Cyprus*	Cyprus made paying taxes more costly for companies by increasing the special defense contribution rate on interest income and introducing a private sector special contribution and a fixed annual fee for companies registered in Cyprus. At the same time, it simplified tax compliance by introducing electronic filing for corporate income tax.
DB2013	*Lithuania*	Lithuania made starting a business easier by introducing online registration for limited liability companies and eliminating the notarization requirement for incorporation documents.
DB2013	*Hungary*	Hungary made starting a business more complex by increasing the registration fees for limited liability companies and adding a new tax registration at the time of incorporation and enforcing a requirement for mandatory registration with the Hungarian Chamber of Commerce and Industry.
DB2013	*Ireland*	Ireland made starting a business easier by introducing a new online facility for business registration.
DB2013	*Latvia*	Latvia eliminated notification requirements to third parties in cases of redundancy dismissal.
DB2013	*Italy*	Italy made transferring property easier by digitizing cadastral maps of properties and making the maps available to notaries online.
DB2013	*Ireland*	Ireland made property transfers less costly by introducing a single stamp duty rate for transfers of nonresidential property. It also extended compulsory registration to all property in Ireland.
DB2013	*Hungary*	Hungary improved access to credit information by passing its first credit bureau law mandating the creation of a database

DB year	Economy	Reform
		with positive credit information on individuals.
DB2013	*Germany*	Germany made paying taxes more convenient for companies by canceling ELENA procedures and implementing electronic filing and payment system for most taxes.
DB2013	*Hungary*	Hungary made paying taxes easier for companies by abolishing the community tax. At the same time, Hungary increased health insurance contributions paid by the employer.
DB2013	*Denmark*	Denmark made registering property easier by introducing electronic submission of property transfer applications at the land registry.
DB2013	*Cyprus*	Cyprus made property transfers faster by computerizing its land registry.
DB2013	*Bulgaria*	Bulgaria made starting a business easier by reducing the cost of registration.
DB2013	*Hungary*	Hungary reduced the time to export and import by allowing electronic submission of customs declarations and other documents.
DB2013	*Germany*	Germany strengthened its insolvency process by adopting a new insolvency law that facilitates in-court restructurings of distressed companies and increases participation by creditors.
DB2013	*Lithuania*	Lithuania made resolving insolvency easier by establishing which cases against the company's property shall be taken to the bankruptcy court, tightening the time frame for decisions on appeals, abolishing the court's obligation to individually notify creditors and other stakeholders about restructuring proceedings and setting new time limits for creditors to file claims.
DB2013	*Italy*	Italy made getting electricity easier and less costly by improving the efficiency of the utility Acea Distribuzione and reducing connection fees.
DB2013	*Netherlands*	The Netherlands made starting a business easier by eliminating the requirement for a declaration of nonobjection by the Ministry of Justice before incorporation.
DB2013	*Romania*	Romania made starting a business easier by reducing the time required to obtain a clearance certificate from the fiscal administration agency.
DB2013	*Slovak Republic*	The Slovak Republic made starting a business easier by speeding up the processing of applications at the one-stop shop for trading licenses, income tax registration and health insurance registration.
DB2013	*Poland*	Poland strengthened its insolvency process by updating guidelines on the information and documents that need to be included in the bankruptcy petition and by granting secured

DB year	Economy	Reform
		creditors the right to take over claims encumbered with financial pledges in case of liquidation.
DB2013	*Portugal*	Portugal made resolving insolvency easier by introducing a new insolvency law that expedites liquidation procedures and creates fast-track mechanisms both in and out of court.
DB2013	*Slovak Republic*	The Slovak Republic improved its insolvency process by redefining the roles and powers of creditors and trustees, strengthening the rights of secured creditors and redefining rules for the conversion of restructuring into a bankruptcy proceeding.
DB2013	*Spain*	Spain temporarily allowed unlimited duration of fixed-term contracts.
DB2013	*Slovenia*	Slovenia strengthened investor protections through a new law regulating the approval of related-party transactions.
DB2013	*Slovenia*	Slovenia made paying taxes easier and less costly for companies by implementing electronic filing and payment of social security contributions and by reducing the corporate income tax rate.
DB2013	*Spain*	Spain reduced the time to import by further expanding the use of electronic submission of customs declarations and improving the sharing of information among customs and other agencies.
DB2013	*Netherlands*	The Netherlands made dealing with construction permits simpler by merging several approvals and implementing an online application system.
DB2013	*Portugal*	Portugal made obtaining construction permits easier by implementing strict time limits to process urban projects and simplifying the associated procedures.
DB2013	*Portugal*	Portugal increased the maximum duration of fixed-term contracts and reduced the severance pay applicable in cases of redundancy dismissals.
DB2013	*Slovak Republic*	The Slovak Republic increased the maximum duration of fixed-term contracts, eliminated notification requirements to third parties in case of redundancy dismissals and reduced redundancy costs.
DB2013	*United Kingdom*	The United Kingdom increased redundancy costs of the severance pay applicable in cases of redundancy dismissals.
DB2013	*Sweden*	In Sweden property transfers became more time consuming during implementation of a new information technology system at the land registry.
DB2013	*Poland*	Poland made property registration faster by introducing a new caseload management system for the land and mortgage registries and by continuing to digitize the records of the registries.

DB year	Economy	Reform
DB2013	*Romania*	Romania strengthened its legal framework for secured transactions by allowing the automatic extension of security interests to the products, proceeds and replacement of collateral.
DB2013	*Netherlands*	The Netherlands strengthened investor protections through a new law regulating the approval of related-party transactions.
DB2013	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2013	*Poland*	Poland made paying taxes easier for companies by promoting the use of electronic filing and payment systems—though it also made paying taxes more costly by increasing social security contributions.
DB2013	*Slovak Republic*	The Slovak Republic made paying taxes easier for companies by implementing electronic filing and payment of social security and health insurance contributions.
DB2013	*Portugal*	Portugal made trading across borders easier by implementing an electronic single window for port procedures.
DB2013	*Netherlands*	The Netherlands made importing easier by introducing a new web-based system for cargo release at the port terminals in Rotterdam.
DB2013	*Slovak Republic*	The Slovak Republic made enforcing contracts easier by adopting several amendments to the code of civil procedure intended to simplify and speed up proceedings as well as to limit obstructive tactics by the parties to a case.
DB2013	*Poland*	Poland made enforcing contracts easier by amending the civil procedure code and appointing more judges to commercial courts.
DB2013	*Greece*	Greece reduced the time required to obtain a construction permit by introducing strict time limits for processing permit applications at the municipality.
DB2013	*Czech Republic*	The Czech Republic increased the maximum duration of fixed-term contracts and reduced the severance pay applicable in cases of redundancy dismissals of employees with one year of service.
DB2013	*Greece*	Greece strengthened investor protections by requiring greater immediate and annual disclosure of material related-party transactions.
DB2013	*Slovenia*	Slovenia strengthened its insolvency process by requiring that the debtor offer creditors payment of at least 50% of the claims within 4 years; giving greater power to the creditors' committee in a bankruptcy proceeding; prohibiting insolvency administrators from allowing relatives to render services associated with the bankruptcy proceeding; and establishing fines for members of management that violate certain obligations or prohibitions.

DB year	Economy	Reform
DB2013	*Spain*	Spain strengthened its insolvency process by making workouts easier, offering more protections for refinancing agreements, allowing conversion from reorganization into liquidation at any time, allowing reliefs of the stay under certain circumstances and permitting the judge to determine whether an asset of the insolvent company is necessary for its continued operation.
DB2013	*Greece*	Greece enhanced its insolvency process by abolishing the conciliation procedure and introducing a new rehabilitation proceeding.
DB2013	*Czech Republic*	The Czech Republic made registering property easier by allowing the cadastral office online access to the commercial registry's database and thus eliminating the need to obtain a paper certificate from the registry before applying for registration at the cadastre.
DB2013	*Czech Republic*	The Czech Republic made paying taxes faster for companies by promoting the use of electronic facilities.
DB2013	*Czech Republic*	The Czech Republic reduced the time to export and import by allowing electronic submission of customs declarations and other documents.
DB2012	*Czech Republic*	The Czech Republic revised its tax legislation to simplify provisions relating to administrative procedures and relationships between tax authorities and taxpayers.
DB2012	*Slovenia*	Slovenia simplified and streamlined the insolvency process and strengthened professional requirements for insolvency administrators.
DB2012	*Greece*	Greece reduced its corporate income tax rate.
DB2012	*Czech Republic*	The Czech Republic speeded up property registration by computerizing its cadastral office, digitizing all its data and introducing electronic communications with notaries.
DB2012	*Greece*	Greece decreased the severance pay applicable in case of redundancy dismissals.
DB2012	*Greece*	Greece made starting a business easier by implementing an electronic platform that interconnects several government agencies.
DB2012	*Sweden*	Sweden increased the cost of transferring property between companies.
DB2012	*Romania*	Romania made paying taxes easier for companies by introducing an electronic payment system and a unified return for social security contributions. It also abolished the annual minimum tax.
DB2012	*Poland*	Poland made trading across borders faster by implementing electronic preparation and submission of customs documents.

DB year	Economy	Reform
DB2012	*Slovak Republic*	The Slovak Republic improved its credit information system by guaranteeing by law the right of borrowers to inspect their own data.
DB2012	*United Kingdom*	The United Kingdom made dealing with construction permits easier by increasing efficiency in the issuance of planning permits.
DB2012	*Portugal*	Portugal made dealing with construction permits easier by streamlining its inspection system.
DB2012	*United Kingdom*	United Kingdom increased the severance payment obligation applicable in cases of redundancy dismissals.
DB2012	*Romania*	Romania increased the maximum duration of fixed-term contracts and also decreased the severance pay applicable in case of redundancy dismissal of employees.
DB2012	*Slovenia*	Slovenia made transferring property easier and less costly by introducing online procedures and reducing fees.
DB2012	*Slovenia*	Slovenia made trading across borders faster by introducing online submission of customs declaration forms.
DB2012	*Spain*	Spain eased the process of starting a business by reducing the cost to start a business and decreasing the minimum capital requirement.
DB2012	*Romania*	Romania amended its insolvency law to shorten the duration of insolvency proceedings.
DB2012	*Poland*	Poland amended its bankruptcy and reorganization law to simplify court procedures and extend more rights to secured creditors.
DB2012	*Portugal*	Portugal made starting a business easier by allowing company founders to choose the amount of minimum capital and make their paid-in capital contribution up to 1 year after the company's creation, and by eliminating the stamp tax on company's share capital subscriptions.
DB2012	*Romania*	Romania made starting a business more difficult by requiring a tax clearance certificate for a new company's headquarters before company registration.
DB2012	*Hungary*	Hungary reduced the amount of credit information available from private credit bureaus by shortening the period for retaining data on defaults and late payments (if repaid) from 5 years to 1 year.
DB2012	*Hungary*	Hungary made paying taxes costlier for firms by introducing a sector-specific surtax
DB2012	*Finland*	Finland simplified reporting and payment for the value added tax and labor tax.
DB2012	*Latvia*	Latvia made getting electricity faster by introducing a simplified process for approval of external connection designs.

DB year	Economy	Reform
DB2012	*Lithuania*	Lithuania made getting electricity more difficult by abolishing the one-stop shop for obtaining technical conditions for utility services.
DB2012	*Latvia*	Latvia adopted a new insolvency law that streamlines and expedites the insolvency process and introduces a reorganization option for companies.
DB2012	*Lithuania*	Lithuania amended its reorganization law to simplify and shorten reorganization proceedings, grant priority to secured creditors and introduce professional requirements for insolvency administrators.
DB2012	*Italy*	Italy introduced debt restructuring and reorganization procedures as alternatives to bankruptcy proceedings and extended further rights to secured creditors during insolvency proceedings.
DB2012	*France*	France passed a law that enables debtors to implement a restructuring plan with financial creditors only, without affecting trade creditors.
DB2012	*Belgium*	Belgium increased the severance payment obligation.
DB2012	*Belgium*	Belgium made property registration quicker for entrepreneurs by setting time limits and implementing its “e-notariat” system.
DB2012	*Bulgaria*	Bulgaria made access to credit information more difficult by stopping the distribution of credit reports to financial institutions by the private credit bureau (Experian).
DB2012	*Austria*	Austria passed a new law that simplifies restructuring proceedings and gives preferential consideration to the interests of the debtors.
DB2012	*Croatia*	In Croatia the private credit bureau started to collect and distribute information on firms, improving the credit information system.
DB2012	*Cyprus*	Cyprus strengthened investor protections by requiring greater corporate disclosure to the board of directors, to the public and in the annual report.
DB2012	*Lithuania*	Lithuania strengthened investor protections by introducing greater requirements for corporate disclosure to the public and in the annual report.
DB2012	*Lithuania*	Lithuania allowed fixed-term contracts to be concluded for permanent tasks (until 31 July 2012).
DB2012	*Latvia*	Latvia made transferring property easier by allowing electronic access to municipal tax databases that show the tax status of property, eliminating the requirement to obtain this information in paper format.
DB2012	*Denmark*	Denmark introduced new rules on company reorganization, which led to the elimination of the suspension-of-payments

DB year	Economy	Reform
		regime.
DB2012	*Latvia*	Latvia made starting a business easier by reducing the minimum capital requirement and introducing a common application for value added tax and company registration.
DB2012	*Belgium*	Belgium made trading across borders faster by improving its risk-based profiling system for imports.
DB2012	*Bulgaria*	Bulgaria made trading across borders faster by introducing online submission of customs declaration forms.
DB2012	*Bulgaria*	Bulgaria amended its commerce act to extend further rights to secured creditors and increase the transparency of insolvency proceedings.
DB2012	*Estonia*	In Estonia a municipal sales tax introduced in Tallinn made paying taxes costlier for firms, though a later parliamentary measure abolished local sales taxes effective January 1, 2012.
DB2011	*Belgium*	Belgium introduced a new law that will promote and facilitate the survival of viable businesses experiencing financial difficulties.
DB2011	*Estonia*	Amendments to Estonia's recent insolvency law increased the chances that viable businesses will survive insolvency by improving procedures and changing the qualification requirements for insolvency administrators.
DB2011	*Hungary*	Hungary implemented a time limit for the issuance of building permits.
DB2011	*Luxembourg*	Luxembourg eased business start-up by speeding up the delivery of the business license.
DB2011	*Lithuania*	Lithuania tightened the time limit for completing the registration of a company.
DB2011	*Germany*	Germany eased business start-up by increasing the efficiency of communications between the notary and the commercial registry and eliminating the need to publish an announcement in a newspaper.
DB2011	*Italy*	Italy made starting a business easier by enhancing an online registration system.
DB2011	*Hungary*	Hungary reduced the property registration fee by 6% of the property value.
DB2011	*Lithuania*	Lithuania's private credit bureau now collects and distributes positive information on borrowers.
DB2011	*Lithuania*	Lithuania reduced corporate tax rates.
DB2011	*Hungary*	Hungary simplified taxes and tax bases.
DB2011	*Latvia*	Latvia reduced the time to export and import by introducing

DB year	Economy	Reform
		electronic submission of customs declarations.
DB2011	*Lithuania*	Lithuania reduced the time to import by introducing, in compliance with EU law, an electronic system for submitting customs declarations.
DB2011	*Estonia*	Estonia increased the unemployment insurance contribution rate.
DB2011	*Croatia*	Croatia made paying taxes more difficult and costly for companies by introducting a tourist fee.
DB2011	*Estonia*	Estonia improved access to credit by amending the Code of Enforcement Procedure and allowing out-of-court enforcement of collateral by secured creditors.
DB2011	*Cyprus*	Cyprus improved access to credit information by establishing its first private credit bureau.
DB2011	*Croatia*	Croatia eased business start-up by allowing limited liability companies to file their registration application with the court registries electronically through the notary public.
DB2011	*Denmark*	Denmark eased business start-up by reducing the minimum capital requirement for limited liability companies from 125,000 Danish kroner ($22,850) to 80,000 Danish kroner ($14,620).
DB2011	*Estonia*	Estonia made dealing with construction permits more complex by increasing the time for obtaining design criteria from the municipality.
DB2011	*Croatia*	Croatia replaced the location permit and project design confirmation with a single certificate, simplifying and speeding up the construction permitting process.
DB2011	*Croatia*	Croatia increased the mandatory paid annual leave.
DB2011	*Estonia*	Estonia eliminated the applicable priority rules for dismissals as well as the obligation to notify and obtain the approval of a third party in case of redundancy dismissals. It also removed restrictions on night work and reduced notice period and severance payment applicable in case of redundancy dismissals.
DB2011	*Denmark*	Computerization of Denmark's land registry cut the number of procedures required to register property by half.
DB2011	*Austria*	Austria made it easier to transfer property by requiring online submission of all applications to register property transfers.
DB2011	*Bulgaria*	Bulgaria eased business start-up by reducing the minimum capital requirement from 5,000 leva ($3,250) to 2 leva ($1.30).
DB2011	*Bulgaria*	Bulgaria reduced employer contribution rates for social security.

DB year	Economy	Reform
DB2011	*Belgium*	Belgium's capital city, Brussels, made it more difficult to transfer property by requiring a clean-soil certificate.
DB2011	*Hungary*	Amendments to Hungary's bankruptcy law encourage insolvent companies to consider reaching agreements with creditors out of court so as to avoid bankruptcy.
DB2011	*Lithuania*	Lithuania introduced regulations relating to insolvency administrators that set out clear rules of liability for violations of law.
DB2011	*Latvia*	Latvia introduced a mechanism for out-of-court settlement of insolvencies to alleviate pressure on courts and tightened some procedural deadlines.
DB2011	*Sweden*	Sweden cut the minimum capital requirement for limited liability companies by half, making it easier to start a business.
DB2011	*Portugal*	Portugal made it easier dealing with construction permits by implementing the 95 day time limit for the approval of project designs.
DB2011	*Romania*	Romania amended regulations related to construction permitting to reduce fees and expedite the process.
DB2011	*Spain*	Spain reduced the notice period applicable in case of redundancy dismissals.
DB2011	*Slovenia*	Greater computerization in Slovenia's land registry reduced delays in property registration by 75%.
DB2011	*Spain*	Spain amended its regulations governing insolvency proceedings with the aim of reducing the cost and time. The new regulations also introduced out-of-court workouts.
DB2011	*Spain*	Spain streamlined the documentation for imports by including tax-related information on its single administrative document.
DB2011	*Slovenia*	Slovenia abolished its payroll tax and reduced its corporate income tax rate.
DB2011	*Slovenia*	Slovenia made starting a business easier through improvements to its one-stop shop that allowed more online services.
DB2011	*Poland*	Poland reduced the maximum duration of fixed-term contracts.
DB2011	*Portugal*	Portugal approved a new Labor Code.
DB2011	*Slovak Republic*	Slovak Republic reduced the maximum duration of fixed-term contracts.
DB2011	*Sweden*	Sweden strengthened investor protections by requiring greater corporate disclosure and regulating the approval of transactions between interested parties.

DB year	Economy	Reform
DB2011	*Sweden*	Sweden made registering property easier by eliminating the requirement to obtain a preemption waiver from the municipality
DB2011	*Poland*	Poland eased property registration by computerizing its land registry.
DB2011	*Portugal*	Portugal established a one-stop shop for property registration.
DB2011	*Romania*	Romania introduced tax changes, including a new minimum tax on profit, that made paying taxes more costly for companies.
DB2011	*Portugal*	Portugal introduced a new social security code and lowered corporate tax rates.
DB2011	*Netherlands*	The Netherlands reduced the frequency of filing and paying value added taxes from monthly to quarterly and allowed small entities to use their annual accounts as the basis for computing their corporate income tax.
DB2011	*Sweden*	Sweden reduced profit and payroll tax rates
DB2011	*United Kingdom*	The United Kingdom improved the process for enforcing contracts by modernizing civil procedures in the commercial court.
DB2011	*United Kingdom*	Amendments to the United Kingdom's insolvency rules streamline bankruptcy procedures, favor the sale of the firm as a whole and improve the calculation of administrators' fees.
DB2011	*Romania*	Substantial amendments to Romania's bankruptcy laws—introducing, among other things, a procedure for out-of-court workouts—made dealing with insolvency easier.
DB2011	*Greece*	Greece made transferring property more costly by increasing the transfer tax from 1% of the property value to 10%.
DB2011	*Czech Republic*	The Czech Republic made it easier to deal with insolvency by introducing further legal amendments to restrict setoffs in insolvency cases and suspending for some insolvent debtors the obligation to file for bankruptcy.
DB2011	*Czech Republic*	The Czech Republic simplified its labor tax processes and reduced employer contribution rates for social security.

Note: For information on reforms in earlier years (back to DB2005), see the *Doing Business* reports for these years, available at http://www.doingbusiness.org.
Source: Doing Business database.

DEALING WITH CONSTRUCTION PERMITS

Regulation of construction is critical to protect the public. But it needs to be efficient, to avoid excessive constraints on a sector that plays an important part in every economy. Where complying with building regulations is excessively costly in time and money, many builders opt out. They may pay bribes to pass inspections or simply build illegally, leading to hazardous construction that puts public safety at risk. Where compliance is simple, straightforward and inexpensive, everyone is better off.

What do the indicators cover?

Doing Business records all procedures required for a business in the construction industry to build a warehouse along with the time and cost to complete each procedure. In addition, this year Doing Business introduces a new measure, the building quality control index, evaluating the quality of building regulations, the strength of quality control and safety mechanisms, liability and insurance regimes, and professional certification requirements.

The ranking of economies on the ease of dealing with construction permits is determined by sorting their distance to frontier scores for dealing with construction permits. These scores are the simple average of the distance to frontier scores for each of the component indicators.

To make the data comparable across economies, several assumptions about the construction company, the warehouse project and the utility connections are used.

Assumptions about the construction company

The construction company (BuildCo):

- Is a limited liability company (or its legal equivalent).
- Operates in the economy's largest business city. For 11 economies the data are also collected for the second largest business city.
- Is 100% domestically and privately owned
- Has five owners, none of whom is a legal entity..
- Is fully licensed and insured to carry out construction projects, such as building

WHAT THE DEALING WITH CONSTRUCTION PERMITS INDICATORS MEASURE

Procedures to legally build a warehouse (number)

Submitting all relevant documents and obtaining all necessary clearances, licenses, permits and certificates

Submitting all required notifications and receiving all necessary inspections

Obtaining utility connections for water and sewerage

Registering and selling the warehouse after its completion

Time required to complete each procedure (calendar days)

Does not include time spent gathering information

Each procedure starts on a separate day. Procedures that can be fully completed online are recorded as ½ day

Procedure considered completed once final document is received

No prior contact with officials

Cost required to complete each procedure (% of warehouse value)

Official costs only, no bribes

Building quality control index (0-15)

Sum of the scores of six component indices:

Quality of building regulations (0-2)

Quality control before construction (0-1)

Quality control during construction (0-3)

Quality control after construction (0-3)

Liability and insurance regimes (0-2)

Professional certifications (0-4)

warehouses.

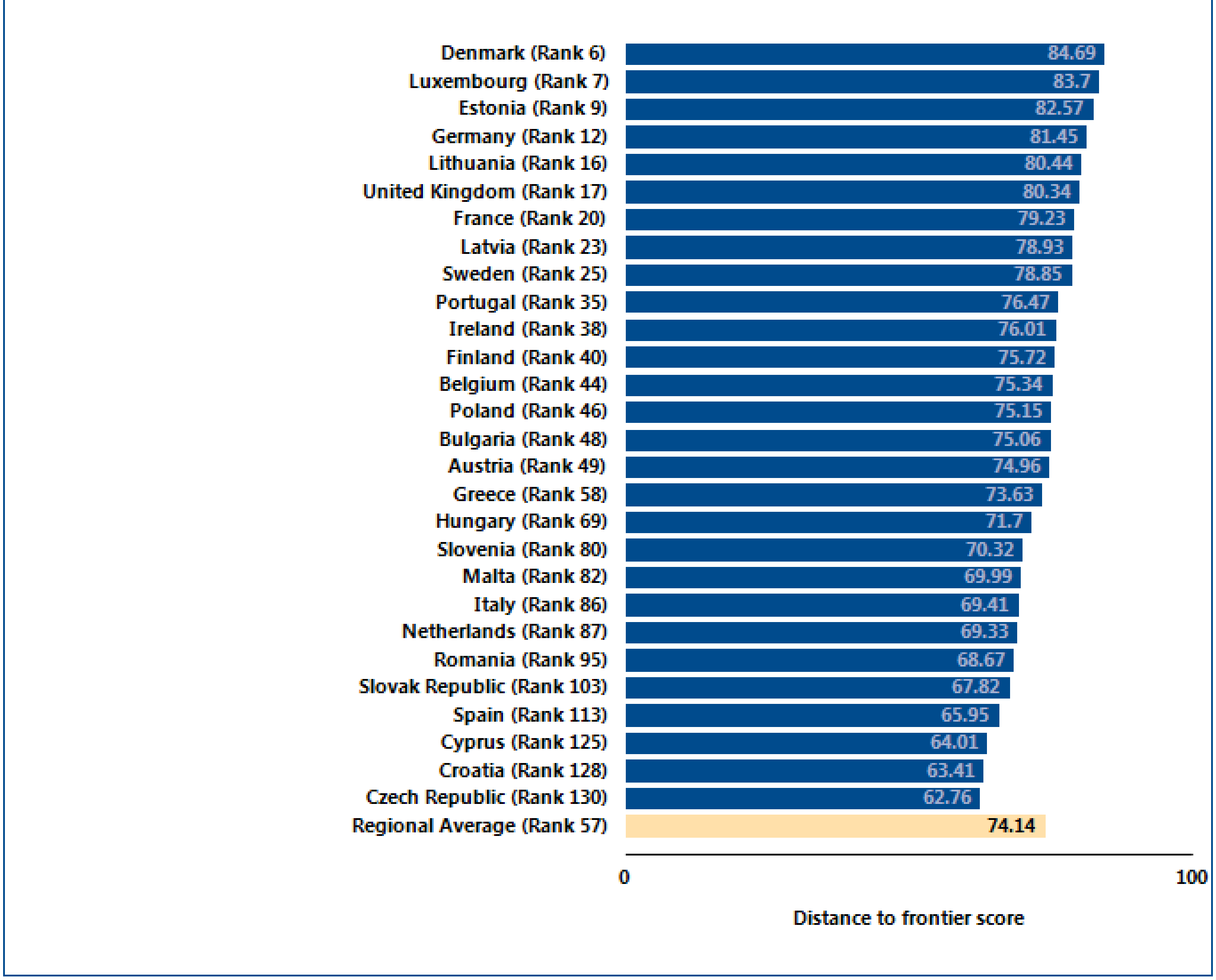
- The construction company (BuildCo) (*continued*):
- Has 60 builders and other employees, all of them nationals with the technical expertise and professional experience necessary to obtain construction permits and approvals.
- Has a licensed architect and a licensed engineer, bothregistered with the local association of architects or engineers. BuildCo is not assumed to have any other employees who are technical or licensed experts, such as geological or topographical experts.
- Has paid all taxes and taken out all necessary insurance applicable to its general business activity (for example, accidental insurance for construction workers and third-person liability).
- Owns the land on which the warehouse will be built and will sell the warehouse upon its completion.
- Is valued at 50 times income per capita.
- Assumptions about the warehouse
- The warehouse:
- Will be used for general storage activities, such as storage of books or stationery. The warehouse will not be used for any goods requiring special conditions, such as food, chemicals or pharmaceuticals.
- Will have two stories, both above ground, with a total constructed area of approximately 1,300.6 square meters (14,000 square feet). Each floor will be 3 meters (9 feet, 10 inches) high.
- Will have road access and be located in the periurban area of the economy's largest business city (that is, on the fringes of the city but still within its official limits). For 11 economies the data are also collected for the second largest business city.
- • Will not be located in a special economic or industrial zone. Will be located on a land plot of approximately 929 square meters (10,000 square feet) that is 100% owned by BuildCo and is accurately registered in the cadastre and land registry.
-
- Will be a new construction (there was no previous construction on the land), with no trees, natural water sources, natural reserves or historical monuments of any kind on the plot.
- Will have complete architectural and technical plans prepared by a licensed architect. If preparation of the plans requires such steps as obtaining further documentation or getting prior approvals from external agencies, these are counted as procedures.
- Will include all technical equipment required to be fully operational.
- Will take 30 weeks to construct (excluding all delays due to administrative and regulatory requirements).
- Assumptions about the utility connections
- The water and sewerage connections: • Will be 150 meters (492 feet) from the existing water source and sewer tap. If there is no water delivery infrastructure in the economy, a borehole will be dug. If there is no sewerage infrastructure, a septic tank in the smallest size available will be installed or built.
- Will not require water for fire protection reasons; a fire extinguishing system (dry system) will be used instead. If a wet fire protection system is required by law, it is assumed that the water demand specified below also covers the water needed for fire protection.
- Will have an average water use of 662 liters (175 gallons) a day and an average wastewater flow of 568 liters (150 gallons) a day. Will have a peak water use of 1,325 liters (350 gallons) a day and a peak wastewater flow of 1,136 liters (300 gallons) a day.
- Will have a constant level of water demand and wastewater flow throughout the year.
- Will be 1 inch in diameter for the water connection and 4 inches in diameter for the sewerage connection.

DEALING WITH CONSTRUCTION PERMITS

Where do the region's economies stand today?

How easy it is for entrepreneurs in economies in European Union (EU) to legally build a warehouse? The global rankings of these economies on the ease of dealing with construction permits suggest an answer (figure 3.1). The average ranking of the region and comparator regions provide a useful benchmark.

Figure 3.1 How economies in European Union (EU) rank on the ease of dealing with construction permits



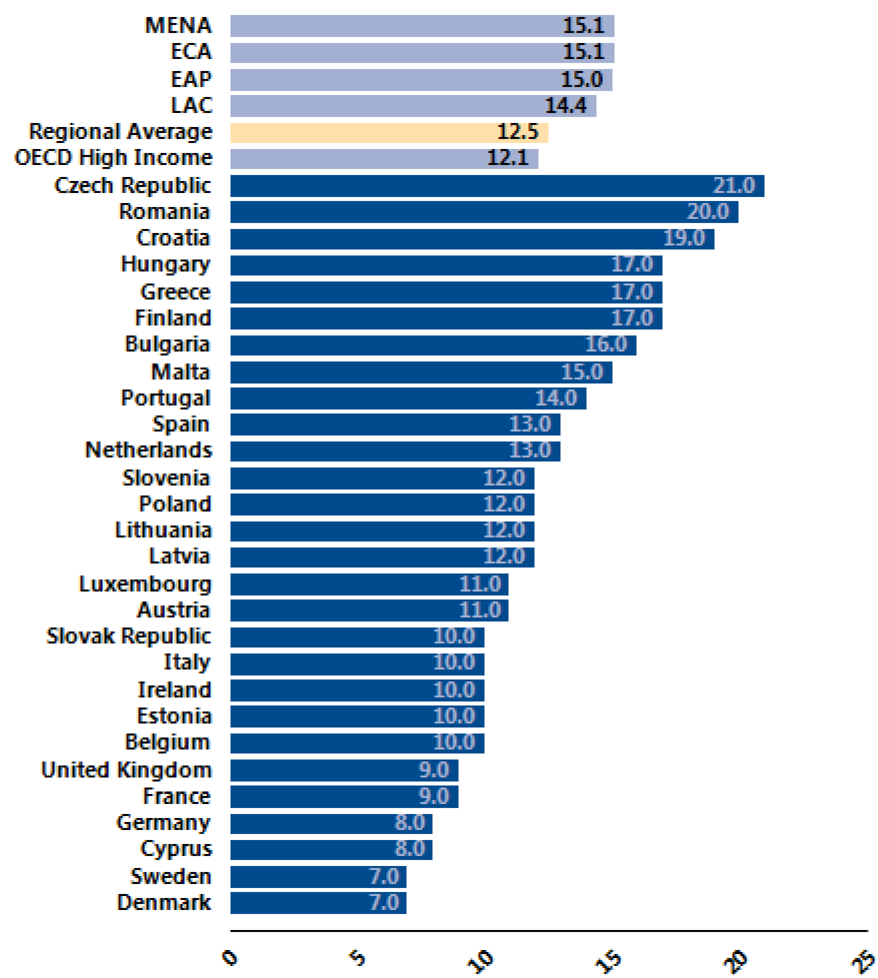
Source: Doing Business database.

DEALING WITH CONSTRUCTION PERMITS

The indicators underlying the rankings may be more revealing. Data collected by *Doing Business* show what it takes to comply with formalities to build a warehouse in each economy in the region: the number of procedures, the time and the cost (figure 3.2). Comparing these indicators across the region and with averages both for the region and for comparator regions can provide useful insights.

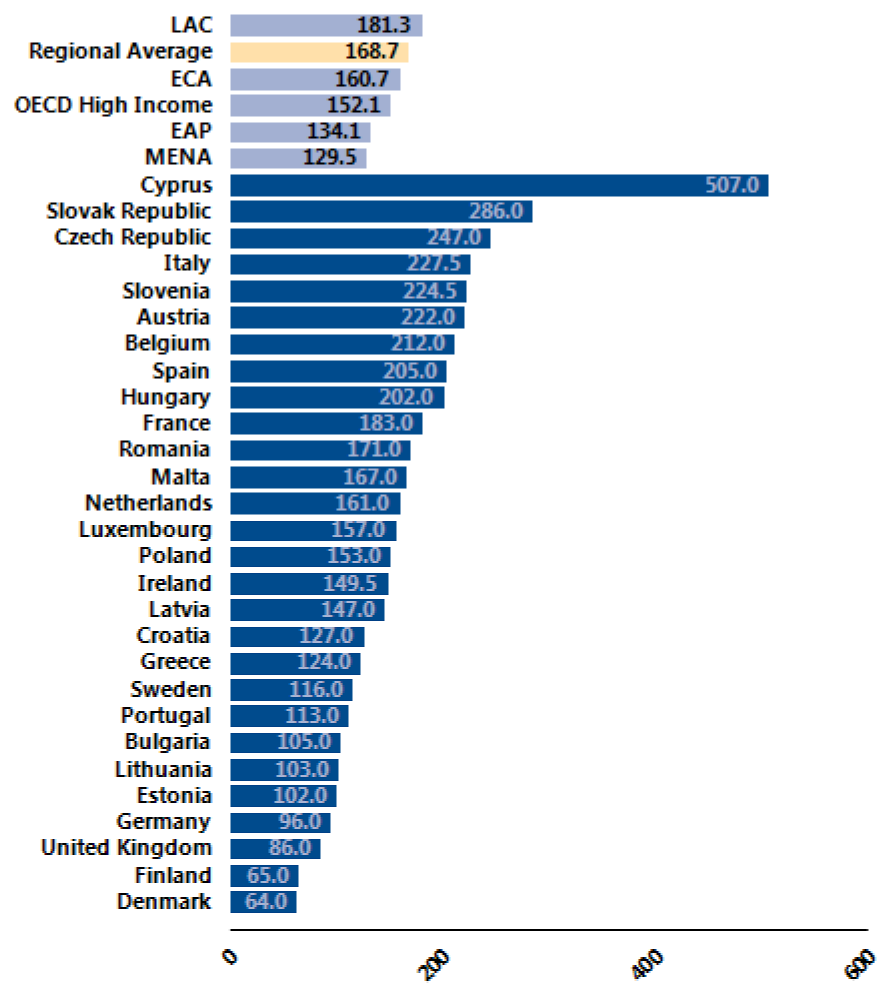
Figure 3.2 What it takes to comply with formalities to build a warehouse in economies in European Union (EU)

Procedures (number)



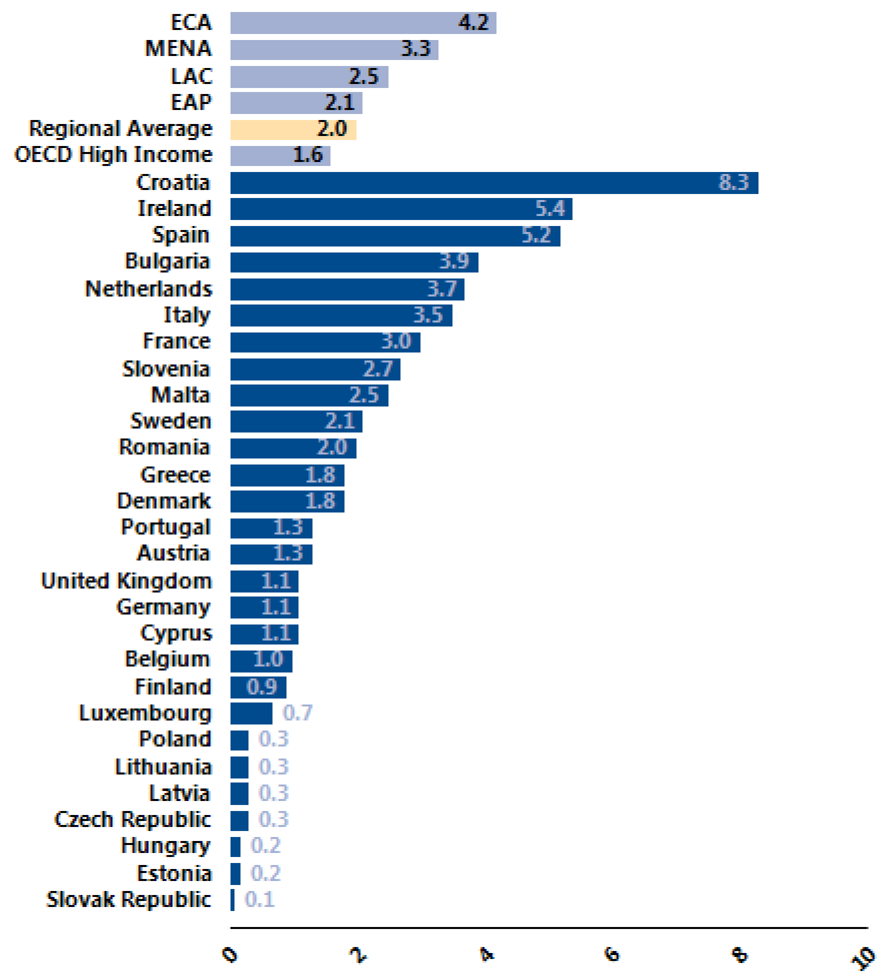
DEALING WITH CONSTRUCTION PERMITS

Time (days)



DEALING WITH CONSTRUCTION PERMITS

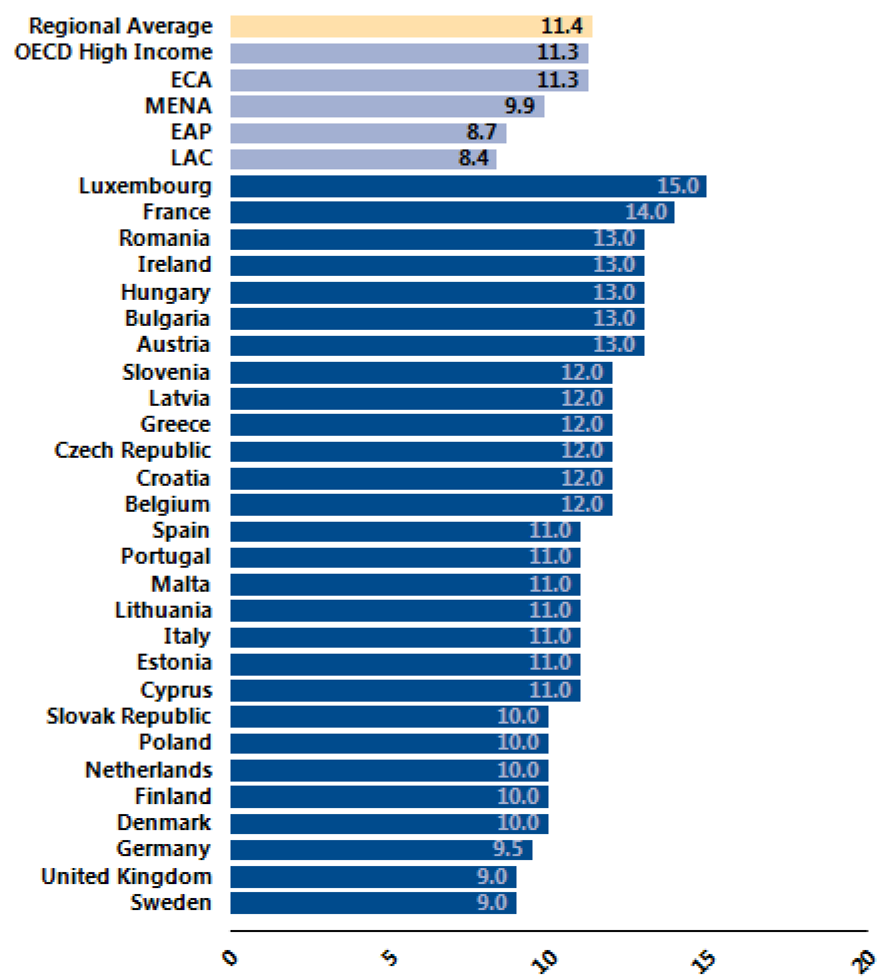
Cost (% of warehouse value)



* Indicates a "no practice" mark. If an economy has no laws or regulations covering a specific area—for example, insolvency—it receives a "no practice" mark. Similarly, an economy receives a "no practice" or "not possible" mark if regulation exists but is never used in practice or if a competing regulation prohibits such practice. Either way, a "no practice" mark puts the economy at the bottom of the ranking on the relevant indicator.
Source: Doing Business database.

DEALING WITH CONSTRUCTION PERMITS

Building Quality Control Index (0-15)



* Indicates a "no practice" mark. If an economy has no laws or regulations covering a specific area—for example, insolvency—it receives a "no practice" mark. Similarly, an economy receives a "no practice" or "not possible" mark if regulation exists but is never used in practice or if a competing regulation prohibits such practice. Either way, a "no practice" mark puts the economy at the bottom of the ranking on the relevant indicator.
Note: The index ranges from 0 to 15, with higher values indicating better quality control and safety mechanisms in the construction permitting system. The indicator is based on the same case study assumptions as the measures of efficiency.
Source: Doing Business database.

DEALING WITH CONSTRUCTION PERMITS

What are the changes over time?

Smart regulation ensures that standards are met while making compliance easy and accessible to all. Coherent and transparent rules, efficient processes and adequate allocation of resources are especially important in sectors where safety is at stake. Construction is one of them. In an effort to ensure building safety while keeping compliance costs reasonable, governments around the world have worked on consolidating permitting requirements. What construction permitting reforms has *Doing Business* recorded in European Union (EU) (table 3.1)?

Table 3.1 How have economies in European Union (EU) made dealing with construction permits easier—or not? By *Doing Business* report year DB2011 to DB2017

DB year	Economy	Reform
DB2017	*Bulgaria*	Bulgaria increased the reliability of power supply by implementing an automatic energy management system, the Supervisory Control and Data Acquisition (SCADA), to monitor outages and service restoration.
DB2017	*Cyprus*	Cyprus amended its legislation to allow shops and supermarkets to operate seven days a week
DB2017	*Cyprus*	Cyprus made access to credit information more difficult by stopping the distribution of historical credit data.
DB2017	*Croatia*	Croatia strengthened minority investor protections by requiring detailed internal disclosure of conflicts of interest by directors.
DB2017	*Croatia*	Croatia made starting a business more difficult by increasing notary fees.
DB2017	*Cyprus*	Cyprus made starting a business easier by merging the procedures to register for taxes and for VAT while making name search and reservation faster.
DB2017	*Cyprus*	Cyprus made paying taxes easier by introducing improvements to its internal processes and to the electronic tax filing system. Cyprus also made paying taxes less costly by increasing the discount rate applied on immovable property tax.
DB2017	*Croatia*	Croatia made paying taxes more complicated by introducing a radio and television fee, and eliminating the reduction of the Chamber of Economy fee for new companies.

DB year	Economy	Reform
DB2017	*France*	France made dealing with construction permits less expensive by reducing the cost of obtaining a building permit
DB2017	*Hungary*	Hungary made enforcing contracts easier by introducing an electronic filing system.
DB2017	*Hungary*	Hungary amended legislation to remove restrictions limiting the operating hours for retail shops.
DB2017	*France*	France reformed its labor legislation by introducing changes to the administration of labor tribunals, extending Sunday and evening work in areas designated as international tourist zones and facilitating employee employer dialogue.
DB2017	*Latvia*	Latvia improved access to credit information by launching a private credit bureau.
DB2017	*Lithuania*	Lithuania made getting electricity faster by introducing time limits on the utility to conduct necessary connection procedures and lowering the connection tariff.
DB2017	*France*	France made transferring property more expensive by increasing property transfer tax rate and introducing an additional tax for businesses in Paris.
DB2017	*Ireland*	Ireland made starting a business easier by removing the requirement that a founder seeking to incorporate a company swear before a commissioner of oaths.
DB2017	*Hungary*	Hungary made paying taxes less costly for small and medium-sized businesses by allowing additional deduction for new acquisitions of land and buildings.
DB2017	*Italy*	Italy made paying taxes easier by allowing full cost of labor to be deductible for regional tax on productive activities (IRAP) purposes, as well as updating coefficients used for calculation of tax on real estate (IMU) and municipal service tax (TASI). Furthermore, electronic system for preparing and paying labor taxes was improved.
DB2017	*Latvia*	Latvia made paying taxes less complicated by improving its online systems for filing corporate income tax return and mandatory labor contributions.
DB2017	*Poland*	Poland made dealing with construction permits simpler by streamlining the process of obtaining a building permit.

DB year	Economy	Reform
DB2017	*Portugal*	Portugal reduced the maximum duration of fixed-term contracts.
DB2017	*Poland*	Poland reduced the maximum duration of fixed term contracts to 33 months and limited the total number of fixed term contracts between the same employer and employee to three.
DB2017	*Netherlands*	The Netherlands reduced the maximum duration of fixed-term contracts from 36 to 24 months. Severance pay was introduced for redundancy dismissals for employees with at least 2 years of continuous employment.
DB2017	*Malta*	Malta improved access to credit information by launching a new credit registry.
DB2017	*Poland*	Poland made getting an electricity connection faster by eliminating the need to secure an excavation permit for external connection works, which reduced the time of mentioned works.
DB2017	*Portugal*	Portugal made getting an electricity connection faster by reducing the time required to approve electrical connection requests.
DB2017	*Poland*	Poland made resolving insolvency easier by introducing new restructuring mechanisms, changing voting procedures for restructuring plans and allowing creditors greater participation in insolvency proceedings. It also established a central restructuring and bankruptcy register and released guidelines for the remuneration of insolvency representatives.
DB2017	*Sweden*	Sweden made it easier to transfer a property by increasing administrative efficiency and introducing an independent and separate mechanism for reporting errors on maps.
DB2017	*Romania*	Romania made starting a business more difficult by increasing the time to register for Value Added Tax.
DB2017	*Malta*	Malta simplified the process of starting a business by reducing the time needed to register a company.
DB2017	*Slovak Republic*	The Slovak Republic made paying taxes less costly and easier by reducing the motor vehicle tax and the number of

DB year	Economy	Reform
		property tax payments.
DB2017	*Portugal*	Portugal made paying taxes easier and less costly by using better accounting software and enhancing the online filing system of taxes and decreasing the corporate income tax rate.
DB2017	*Netherlands*	The Netherlands made paying taxes less costly by lowering the rates paid by employers for health insurance contributions, special unemployment insurance, unemployment insurance and real estate taxes. The Netherlands also made paying taxes easier by improving the online system for paying corporate income tax. However, the Netherlands made paying taxes more costly by increasing the rates for disablement insurance contribution paid by employers, polder board tax and motor tax.
DB2017	*Malta*	Malta made paying taxes more costly by replacing the capital gains tax with a property transfer tax, increasing the maximum social security contribution paid by employers.
DB2017	*Spain*	Spain made enforcing contracts easier by introducing a mandatory electronic filing system for court users.
DB2017	*Spain*	Spain made paying taxes less costly by reducing the property tax rate, vehicle tax rate, tax on property transfer, and abolishing the environmental fee. Spain made paying taxes easier by introducing a new electronic system for filing social security contributions.
DB2017	*Greece*	Greece made enforcing contracts easier by amending its rules of civil procedure to introduce tighter rules on adjournments, impose deadlines for key court events and limit the recourses that can be lodged during enforcement proceedings.
DB2017	*Greece*	Greece made paying taxes more costly by increasing the corporate income tax rate.
DB2017	*Czech Republic*	The Czech Republic made getting electricity faster by designating personnel to deal with all incoming connection applications.
DB2017	*Czech Republic*	The Czech Republic made starting a business easier by reducing the cost and the time required to register a company in commercial courts by allowing notaries to directly register companies through an online system.

DB year	Economy	Reform
DB2016	*Greece*	Greece made paying taxes less costly for companies by reducing the rates for social security contributions paid by employers, making insurance premiums fully tax deductible and lowering property tax rates. At the same time, it defined entertainment expenses as nondeductible, reduced the depreciation rates for some types of fixed assets and increased the tax on interest income.
DB2016	*Spain*	Spain made paying taxes less costly for companies by reducing rates for corporate income, capital gains and environment taxes—and made it easier by introducing the online Cl@ve system for filing VAT returns. At the same time, Spain reduced the amount allowable for depreciation of fixed assets and raised the ceiling for social security contributions.
DB2016	*Spain*	Spain strengthened minority investor protections by requiring that major sales of company assets be subject to shareholder approval.
DB2016	*Malta*	The utility in Malta reduced the time required for getting an electricity connection by improving its supervision of trenching works.
DB2016	*Poland*	The utility in Poland reduced delays in processing applications for new electricity connections by increasing human and capital resources and by enforcing service delivery timelines.
DB2016	*United Kingdom*	The United Kingdom made enforcing contracts more costly by increasing the court fees for filing a claim.
DB2016	*Romania*	Romania made enforcing contracts easier by transferring some enforcement responsibilities from the court to the bailiff, by making it easier for the bailiff to obtain information from third parties and by making use of the electronic auction registry mandatory.
DB2016	*Romania*	Romania improved its insolvency system by introducing time limits for the observation period (during which a reorganization plan must be confirmed or a declaration of bankruptcy made) and for the implementation of the reorganization plan; by introducing additional minimum voting requirements for the approval of the reorganization plan; and by clarifying rules on voidable transactions and on

DB year	Economy	Reform
		payment priority for claims of post-commencement creditors.
DB2016	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate and increasing the wage amount per employee that is exempted from social security contributions paid by employers. On the other hand, the United Kingdom increased municipal tax rates and environment taxes.
DB2016	*Slovak Republic*	The Slovak Republic made paying taxes easier for companies by introducing an electronic filing and payment system for VAT—and made paying taxes less costly by reducing the corporate income tax rate and making medical health insurance tax deductible. At the same time, the Slovak Republic reduced the limit on losses carried forward.
DB2016	*Netherlands*	The Netherlands made paying taxes more costly for companies by increasing employer-paid labor contributions as well as road taxes, property taxes and polder board taxes.
DB2016	*Romania*	Romania made paying taxes less costly for companies by reducing the rate for social security contributions and the rate for accident risk fund contributions paid by employers.
DB2016	*Poland*	Poland made paying taxes easier for companies by introducing an electronic system for filing and paying VAT and transport tax—though it also made paying taxes more costly by increasing transport tax rates and contributions to the National Disabled Fund paid by employers.
DB2016	*Portugal*	Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and increasing the allowable amount of the loss carried forward. At the same time, Portugal slightly increased the vehicle tax.
DB2016	*Malta*	Malta made the transfer of a property more expensive by introducing the new property transfer tax.
DB2016	*Sweden*	Sweden made starting a business easier by requiring the company registry to register a company in five days.
DB2016	*Slovak Republic*	The Slovak Republic simplified the process of starting a business by introducing court registration at the one-stop shop.
DB2016	*Portugal*	Portugal introduced priority rules for redundancy dismissals

DB year	Economy	Reform
		and new regulations for collective bargaining agreements.
DB2016	*Cyprus*	Cyprus improved access to credit information by allowing credit bureaus to collect and report positive credit information and to report credit histories for both borrowers and guarantors.
DB2016	*Belgium*	Belgium made transferring property easier by introducing electronic property registration.
DB2016	*Cyprus*	The utility in Cyprus made getting electricity easier by reducing the time required for obtaining a new connection.
DB2016	*Croatia*	Croatia made enforcing contracts easier by introducing an electronic system to handle public sales of movable assets and by streamlining the enforcement process as a whole.
DB2016	*Cyprus*	Cyprus made enforcing contracts easier by introducing a fast-track simplified procedure for claims worth less than €3,000.
DB2016	*Cyprus*	Cyprus made resolving insolvency easier by introducing a reorganization procedure as well as provisions to facilitate the continuation of the debtor's business during insolvency proceedings and allow creditors greater participation in important decisions during the proceedings.
DB2016	*Cyprus*	Cyprus made paying taxes easier for companies by facilitating online payment of corporate income tax. At the same time, Cyprus raised the contribution rate for social insurance paid by employers, lowered the tax brackets for the social contribution fund, raised the rate on interest income and increased the vehicle tax.
DB2016	*Denmark*	Denmark made starting a business easier by introducing an online platform allowing simultaneous completion of business and tax registration.
DB2016	*Estonia*	Estonia made starting a business simpler by allowing minimum capital to be deposited at the time of company registration.
DB2016	*Croatia*	1) Croatia eliminated the requirement to retrain or reassign employees before they can be made redundant. 2) In accordance with the Minimal Wage Act, Art. 1, published in Official Gazette No.151/2014, the minimum

DB year	Economy	Reform
		wage has been increased from 3.017,61 Kuna/month to 3.029,55 Croatian Kuna/month gross salary, in force for the period of January 1, 2015 to December 31, 2015.
DB2016	*Lithuania*	The utility in Lithuania has reduced the time of the connection works by enforcing the legal time limit to perform the external connection works.
DB2016	*Latvia*	Latvia made dealing with construction permits more time-consuming by increasing the time required to obtain a building permit—despite having streamlined the process by having the building permit issued together with the architectural planning conditions.
DB2016	*Italy*	Italy made enforcing contracts easier by introducing a mandatory electronic filing system for court users, simplifying the rules for electronic service of process and automating the enforcement process.
DB2016	*Latvia*	Latvia made enforcing contracts easier by restructuring its courts and by introducing comprehensive specialized laws regulating domestic arbitration and voluntary mediation.
DB2016	*Ireland*	Ireland made paying taxes more costly and complicated for companies by increasing landfill levies and by requiring additional financial statements to be submitted with the income tax return.
DB2016	*France*	France made paying taxes less costly for companies by introducing a credit against corporate income tax and reducing labor tax rates paid by employers.
DB2016	*Finland*	Finland made paying taxes less costly for companies by reducing the corporate income tax rate—though it also increased the total rate for social security contributions paid by employers and reduced the allowed deductible amount for owners' expenses.
DB2016	*Latvia*	Latvia made paying taxes more complicated for companies by eliminating the possibility of deducting bad debt provisions. On the other hand, Latvia reduced the rate for social security contributions paid by employers.
DB2016	*Lithuania*	Lithuania strengthened minority investor protections by prohibiting subsidiaries from acquiring shares issued by their

DB year	Economy	Reform
		parent company.
DB2016	*Ireland*	Ireland strengthened minority investor protections by introducing provisions stipulating that directors can be held liable for breach of their fiduciary duties.
DB2016	*Latvia*	Latvia made transferring property easier by introducing a new application form for transfers.
DB2016	*Lithuania*	Lithuania made starting a business easier by introducing online VAT registration.
DB2016	*Germany*	Germany made starting a business easier by making the process more efficient and less costly.
DB2016	*Hungary*	Hungary adopted legislation limiting the operating hours for retail shops.
DB2016	*Italy*	Italy adopted the Jobs Act, which simplifies redundancy rules and encourages out-of-court reconciliation, reducing the time and cost for resolving labor disputes. The new legislation also broadens the coverage of unemployment insurance.
DB2016	*Germany*	Germany introduced a minimum wage of €8.50 an hour in accordance with the Act on Minimum Wages (Mindestlohngesetz), which took effect on January 1, 2015.
DB2016	*Latvia*	1) Latvia increased the maximum duration of a single fixed-term contract from 36 months to 60. 2) Latvia increased its minimum wage
DB2016	*Latvia*	Latvia improved its credit information system through a new law governing the licensing and functioning of credit bureaus.
DB2015	*Hungary*	Hungary improved access to credit by adopting a new legal regime on secured transactions that implements a functional approach to secured transactions, extends security interests to the products and proceeds of the original asset and establishes a modern, notice-based collateral registry.
DB2015	*Ireland*	Ireland improved its credit information system by passing a new act that provides for the establishment and operation of a credit registry.

DB year	Economy	Reform
DB2015	*Lithuania*	Lithuania made dealing with construction permits easier by reducing the time required for processing building permit applications.
DB2015	*Ireland*	Ireland made enforcing contracts easier by modifying the monetary jurisdictions of its courts.
DB2015	*Lithuania*	Lithuania made enforcing contracts easier by introducing an electronic filing system for court users.
DB2015	*Hungary*	Hungary made paying taxes easier and less costly for companies by abolishing the special tax that had been temporarily introduced in 2010 and by reducing the vehicle tax rate.
DB2015	*Latvia*	Latvia made paying taxes easier for companies by simplifying the VAT return, enhancing the electronic system for filing corporate income tax returns and reducing employers' social security contribution rate.
DB2015	*Ireland*	Ireland made transferring property easier by enhancing its computerized system at the land registry and implementing an online system for the registration of title.
DB2015	*Germany*	Germany made it more expensive to register property by increasing the property transfer tax.
DB2015	*Latvia*	Latvia made starting a business more difficult by increasing registration fees, bank fees and notary fees.
DB2015	*Lithuania*	Lithuania made starting a business easier by eliminating the need to have a company seal and speeding up the value added tax (VAT) registration at the State Tax Inspectorate.
DB2015	*Germany*	Germany made starting a business more difficult by increasing notary fees.
DB2015	*France*	France made starting a business easier by reducing the time it takes to register a company at the one-stop shop (Centre de Formalités des Entreprises).
DB2015	*Hungary*	Hungary made starting a business more difficult by increasing the paid-in minimum capital requirement.
DB2015	*Italy*	Italy made starting a business easier by reducing both the minimum capital requirement and the paid-in minimum capital requirement and by streamlining registration

DB year	Economy	Reform
		procedures.
DB2015	*Italy*	Italy relaxed the conditions for using fixed-term contracts but reduced their maximum duration to 36 months.
DB2015	*France*	France substantially amended its labor market regulations, including the provisions dealing with large-scale collective redundancy processes.
DB2015	*Finland*	Finland eliminated the requirement to notify a third party before dismissing a redundant employee or group of redundant employees.
DB2015	*Cyprus*	Cyprus improved its credit information system by adopting a central bank directive eliminating the minimum threshold for loans to be included in credit bureaus' databases.
DB2015	*Croatia*	Croatia made dealing with construction permits easier by reducing the requirements and fees for building permits and carrying out the final building inspection more promptly.
DB2015	*Croatia*	Croatia made paying taxes more complicated for companies by raising the health insurance contribution rate, increasing the Croatian Chamber of Commerce fees and introducing more detailed filing requirements for VAT. On the other hand, it abolished the contribution to the Croatian Chamber of Commerce.
DB2015	*Cyprus*	Cyprus made paying taxes easier for companies by reducing the number of provisional tax installments for corporate income tax.
DB2015	*Croatia*	Croatia made starting a business easier by reducing notary fees.
DB2015	*Denmark*	Denmark made starting a business easier by reducing the paid-in minimum capital requirement.
DB2015	*Croatia*	Croatia lifted the 3-year limit on the duration of first-time fixed-term contracts.
DB2015	*Croatia*	Croatia made trading across borders easier by implementing a new electronic customs system.
DB2015	*Belgium*	Belgium made resolving insolvency more difficult by establishing additional requirements for commencing reorganization proceedings, including the submission of

DB year	Economy	Reform
		documents verified by external parties.
DB2015	*Bulgaria*	Bulgaria made starting a business easier by lowering registration fees.
DB2015	*Belgium*	Belgium increased the notice period for redundancy dismissals.
DB2015	*Austria*	Austria made starting a business easier by reducing the minimum capital requirement, which in turn reduced the paid-in minimum capital requirement, and by lowering notary fees.
DB2015	*Poland*	Poland made getting electricity less costly by revising the fee structure for new connections.
DB2015	*Portugal*	Portugal made enforcing contracts easier by adopting a new code of civil procedure designed to reduce case backlogs, streamline court procedures, enhance the role of judges and speed up the resolution of standard civil and commercial disputes.
DB2015	*Portugal*	Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and introducing a reduced corporate tax rate for a portion of the taxable profits of qualifying small and medium-size enterprises.
DB2015	*Romania*	Romania made paying taxes easier for companies, with the majority now using the electronic system for filing and paying taxes.
DB2015	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate. On the other hand, it increased the landfill tax.
DB2015	*Poland*	Poland made transferring property easier by introducing online procedures and reducing notary fees.
DB2015	*Sweden*	Sweden made registering property easier by fully implementing a new system for property registration.
DB2015	*United Kingdom*	The United Kingdom made starting a business easier by speeding up tax registration.
DB2015	*Malta*	Malta made starting a business easier by creating an electronic link between the Registrar of Companies and the Inland Revenue Department to facilitate issuance of a tax

DB year	Economy	Reform
		identification number.
DB2015	*Slovak Republic*	The Slovak Republic made starting a business easier by reducing the time needed to register with the district court and eliminating the need (and therefore the fee) for the verification of signatures by a notary public.
DB2015	*Portugal*	Portugal reduced the amount of severance pay per year of service and increased the maximum cumulative duration of fixed-term contracts.
DB2015	*Poland*	Poland made trading across borders easier by implementing a new terminal operating system at the port of Gdansk.
DB2015	*Slovak Republic*	The Slovak Republic improved its credit information system by implementing a new law on the protection of personal data.
DB2015	*Greece*	Greece made enforcing contracts easier by introducing an electronic filing system for court users.
DB2015	*Greece*	Greece made it easier to transfer property by reducing the property transfer tax and removing the requirement for the municipal tax clearance certificate.
DB2015	*Greece*	Greece made starting a business easier by lowering registration costs.
DB2015	*Czech Republic*	The Czech Republic made enforcing contracts easier by amending its civil procedure code and modifying the monetary jurisdictions of its courts.
DB2015	*Czech Republic*	The Czech Republic made starting a business easier by substantially reducing the minimum capital requirement and the paid-in minimum capital requirement.
DB2015	*Czech Republic*	The Czech Republic improved access to credit by adopting a new legal regime on secured transactions that allows the registration of receivables at the collateral registry and permits out-of-court enforcement of collateral.
DB2015	*Slovenia*	Slovenia made resolving insolvency easier by introducing a simplified reorganization procedure for small companies and a preventive restructuring procedure for medium-size and large ones, by allowing creditors greater participation in the

DB year	Economy	Reform
		management of the debtor and by establishing provisions for an increase in share capital through debt-equity swaps.
DB2015	*Spain*	Spain made resolving insolvency easier by introducing new rules for out-of-court restructuring, introducing provisions applicable to prepackaged reorganizations and making insolvency proceedings more public.
DB2015	*Spain*	Spain made paying taxes less costly for companies by reducing the statutory corporate income tax rate.
DB2015	*Spain*	Spain made transferring property easier by reducing the property transfer tax rate.
DB2015	*Spain*	Spain made starting a business easier by introducing an electronic system linking several public agencies and thereby simplifying business registration.
DB2014	*Slovenia*	Slovenia made dealing with construction permits easier by eliminating the requirement to obtain project conditions from the water and sewerage provider.
DB2014	*Spain*	Spain made starting a business easier by eliminating the requirement to obtain a municipal license before starting operations and by improving the efficiency of the commercial registry.
DB2014	*Slovenia*	Slovenia abolished priority rules for reemployment, changed the notice period and severance pay provisions for redundancy dismissals and increased the minimum wage.
DB2014	*Spain*	Spain reduced the maximum cumulative duration of fixed-term contracts and increased the minimum wage.
DB2014	*Czech Republic*	The Czech Republic made enforcing contracts easier by simplifying and speeding up the proceedings for the execution and enforcement of judgments.
DB2014	*Czech Republic*	The Czech Republic made transferring property more costly by increasing the property transfer tax rate.
DB2014	*Czech Republic*	The Czech Republic abolished the minimum wage for young workers.
DB2014	*Greece*	Greece made paying taxes more costly for companies by increasing the corporate income tax rate—though it also reduced the employers' contribution rate to the social

DB year	Economy	Reform
		security fund.
DB2014	*Greece*	Greece strengthened investor protections by introducing a requirement for director approval of related-party transactions.
DB2014	*Greece*	Greece made starting a business easier by introducing a simpler form of limited liability company and abolishing the minimum capital requirement for such companies.
DB2014	*Greece*	Greece made trading across borders easier by implementing a system allowing electronic submission of customs declarations for exports.
DB2014	*Netherlands*	The Netherlands weakened its secured transactions system through an amendment to the Collection of State Taxes Act that grants priority outside bankruptcy to tax claims over secured creditors' claims.
DB2014	*Malta*	Malta made dealing with construction permits less costly by significantly reducing the building permit fees.
DB2014	*Poland*	Poland made dealing with construction permits easier by eliminating the requirement to obtain a description of the geotechnical documentation of the land.
DB2014	*Romania*	Romania made enforcing contracts easier by adopting a new civil procedure code that streamlines and speeds up all court proceedings.
DB2014	*Romania*	Romania made paying taxes easier and less costly for companies by reducing the payment frequency for the firm tax from quarterly to twice a year and by reducing the vehicle tax rate.
DB2014	*Sweden*	Sweden made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2014	*Slovak Republic*	The Slovak Republic made paying taxes more costly for companies by increasing the corporate income tax rate and by adjusting land appraisal values.
DB2014	*Netherlands*	The Netherlands made transferring property easier by increasing the efficiency of the title search process.
DB2014	*United Kingdom*	The United Kingdom made transferring property easier by introducing electronic lodgment for property transfer

DB year	Economy	Reform
		applications.
DB2014	*United Kingdom*	The United Kingdom made starting a business easier by providing model articles for use in preparing memorandums and articles of association.
DB2014	*Slovak Republic*	The Slovak Republic made starting a business more difficult by adding a new procedure for establishing a limited liability company.
DB2014	*Netherlands*	The Netherlands made starting a business easier by abolishing the minimum capital requirement.
DB2014	*Poland*	Poland made starting a business easier by eliminating the requirement to register the new company at the National Labor Inspectorate and the National Sanitary Inspectorate.
DB2014	*Portugal*	Portugal made starting a business easier by eliminating the requirement to report to the Ministry of Labor.
DB2014	*Romania*	Romania made starting a business easier by transferring responsibility for issuing the headquarters clearance certificate from the Fiscal Administration Office to the Trade Registry.
DB2014	*Portugal*	Portugal reduced the wage premium for weekly holiday work and abolished priority rules for redundancy dismissals.
DB2014	*Slovak Republic*	The Slovak Republic reduced the maximum cumulative duration of fixed-term contracts, reintroduced the requirement for third-party notification when terminating an employee, reintroduced mandatory severance pay for workers with more than 2 years of service in the company and increased the minimum wage.
DB2014	*United Kingdom*	United Kingdom increased the cap on weekly wage provided to employees on the severance payment and the minimum wage.
DB2014	*Bulgaria*	Bulgaria made resolving insolvency easier by expanding the basis for commencement of insolvency proceedings and making it easier to void suspect transactions.
DB2014	*Denmark*	Denmark made dealing with construction permits more costly by increasing the fee for building permits.

DB year	Economy	Reform
DB2014	*Croatia*	Croatia made enforcing contracts easier by streamlining litigation proceedings and transferring certain enforcement procedures from the courts to state agencies.
DB2014	*Estonia*	Estonia made enforcing contracts easier by lowering court fees.
DB2014	*Croatia*	Croatia made resolving insolvency easier by introducing an expedited out-of-court restructuring procedure.
DB2014	*Croatia*	Croatia made paying taxes easier for companies by introducing an electronic system for social security contributions and by reducing the rates for the forest and Chamber of Commerce contributions.
DB2014	*Croatia*	Croatia made starting a business easier by introducing a new form of limited liability company with a lower minimum capital requirement and simplified incorporation procedures.
DB2014	*Croatia*	Croatia made trading across borders easier by improving the physical and information system infrastructure at the port of Rijeka and by streamlining export customs procedures in preparation for accession to the Common Transit Convention of the European Union.
DB2014	*Latvia*	Latvia made dealing with construction permits easier by introducing new time limits for issuing a building permit and by eliminating the Public Health Agency's role in approving building permits and conducting inspections.
DB2014	*Italy*	Italy made enforcing contracts easier by regulating attorneys' fees and streamlining some court proceedings.
DB2014	*Italy*	Italy made resolving insolvency easier through an amendment to its bankruptcy code that introduces a stay period for enforcement actions while the debtor is preparing a restructuring plan, makes it easier to convert from one type of restructuring proceeding to another, facilitates continued operation by the debtor during restructuring and imposes stricter requirements on auditors evaluating a restructuring plan.
DB2014	*France*	France made transferring property easier by speeding up the registration of the deed of sale at the land registry.
DB2014	*Italy*	Italy made transferring property easier by eliminating the requirement for an energy performance certificate for

DB year	Economy	Reform
		commercial buildings with no heating system.
DB2014	*Lithuania*	Lithuania made starting a business easier by creating a new form of limited liability company with no minimum capital requirement.
DB2014	*Latvia*	Latvia made starting a business easier by making it possible to file the applications for company registration and value added tax registration simultaneously at the commercial registry.
DB2014	*Hungary*	Hungary reduced the premium for night work and weekly holiday work and increased the minimum wage.
DB2014	*Ireland*	Ireland ended a 60% rebate for employers on severance payments and eliminated the requirement for third-party notification when terminating a redundant worker.
DB2014	*Latvia*	Latvia made trading across borders easier by reducing the number of documents required for importing.
DB2014	*Lithuania*	Lithuania strengthened its secured transactions system by broadening the range of movable assets that can be used as collateral, allowing a general description in the security agreement of the assets pledged as collateral and permitting out-of-court enforcement.
DB2014	*Latvia*	Latvia improved its credit information system by adopting a new law regulating the public credit registry.
DB2013	*Croatia*	Croatia made paying taxes less costly for companies by reducing the health insurance contribution rate.
DB2013	*Cyprus*	Cyprus made paying taxes more costly for companies by increasing the special defense contribution rate on interest income and introducing a private sector special contribution and a fixed annual fee for companies registered in Cyprus. At the same time, it simplified tax compliance by introducing electronic filing for corporate income tax.
DB2013	*Lithuania*	Lithuania made starting a business easier by introducing online registration for limited liability companies and eliminating the notarization requirement for incorporation documents.

DB year	Economy	Reform
DB2013	*Hungary*	Hungary made starting a business more complex by increasing the registration fees for limited liability companies and adding a new tax registration at the time of incorporation and enforcing a requirement for mandatory registration with the Hungarian Chamber of Commerce and Industry.
DB2013	*Ireland*	Ireland made starting a business easier by introducing a new online facility for business registration.
DB2013	*Latvia*	Latvia eliminated notification requirements to third parties in cases of redundancy dismissal.
DB2013	*Italy*	Italy made transferring property easier by digitizing cadastral maps of properties and making the maps available to notaries online.
DB2013	*Ireland*	Ireland made property transfers less costly by introducing a single stamp duty rate for transfers of nonresidential property. It also extended compulsory registration to all property in Ireland.
DB2013	*Hungary*	Hungary improved access to credit information by passing its first credit bureau law mandating the creation of a database with positive credit information on individuals.
DB2013	*Germany*	Germany made paying taxes more convenient for companies by canceling ELENA procedures and implementing electronic filing and payment system for most taxes.
DB2013	*Hungary*	Hungary made paying taxes easier for companies by abolishing the community tax. At the same time, Hungary increased health insurance contributions paid by the employer.
DB2013	*Denmark*	Denmark made registering property easier by introducing electronic submission of property transfer applications at the land registry.
DB2013	*Cyprus*	Cyprus made property transfers faster by computerizing its land registry.
DB2013	*Bulgaria*	Bulgaria made starting a business easier by reducing the cost of registration.
DB2013	*Hungary*	Hungary reduced the time to export and import by allowing electronic submission of customs declarations and other

DB year	Economy	Reform
		documents.
DB2013	*Germany*	Germany strengthened its insolvency process by adopting a new insolvency law that facilitates in-court restructurings of distressed companies and increases participation by creditors.
DB2013	*Lithuania*	Lithuania made resolving insolvency easier by establishing which cases against the company's property shall be taken to the bankruptcy court, tightening the time frame for decisions on appeals, abolishing the court's obligation to individually notify creditors and other stakeholders about restructuring proceedings and setting new time limits for creditors to file claims.
DB2013	*Italy*	Italy made getting electricity easier and less costly by improving the efficiency of the utility Acea Distribuzione and reducing connection fees.
DB2013	*Netherlands*	The Netherlands made starting a business easier by eliminating the requirement for a declaration of nonobjection by the Ministry of Justice before incorporation.
DB2013	*Romania*	Romania made starting a business easier by reducing the time required to obtain a clearance certificate from the fiscal administration agency.
DB2013	*Slovak Republic*	The Slovak Republic made starting a business easier by speeding up the processing of applications at the one-stop shop for trading licenses, income tax registration and health insurance registration.
DB2013	*Poland*	Poland strengthened its insolvency process by updating guidelines on the information and documents that need to be included in the bankruptcy petition and by granting secured creditors the right to take over claims encumbered with financial pledges in case of liquidation.
DB2013	*Portugal*	Portugal made resolving insolvency easier by introducing a new insolvency law that expedites liquidation procedures and creates fast-track mechanisms both in and out of court.
DB2013	*Slovak Republic*	The Slovak Republic improved its insolvency process by redefining the roles and powers of creditors and trustees, strengthening the rights of secured creditors and redefining rules for the conversion of restructuring into a bankruptcy proceeding.

DB year	Economy	Reform
DB2013	*Spain*	Spain temporarily allowed unlimited duration of fixed-term contracts.
DB2013	*Slovenia*	Slovenia strengthened investor protections through a new law regulating the approval of related-party transactions.
DB2013	*Slovenia*	Slovenia made paying taxes easier and less costly for companies by implementing electronic filing and payment of social security contributions and by reducing the corporate income tax rate.
DB2013	*Spain*	Spain reduced the time to import by further expanding the use of electronic submission of customs declarations and improving the sharing of information among customs and other agencies.
DB2013	*Netherlands*	The Netherlands made dealing with construction permits simpler by merging several approvals and implementing an online application system.
DB2013	*Portugal*	Portugal made obtaining construction permits easier by implementing strict time limits to process urban projects and simplifying the associated procedures.
DB2013	*Portugal*	Portugal increased the maximum duration of fixed-term contracts and reduced the severance pay applicable in cases of redundancy dismissals.
DB2013	*Slovak Republic*	The Slovak Republic increased the maximum duration of fixed-term contracts, eliminated notification requirements to third parties in case of redundancy dismissals and reduced redundancy costs.
DB2013	*United Kingdom*	The United Kingdom increased redundancy costs of the severance pay applicable in cases of redundancy dismissals.
DB2013	*Sweden*	In Sweden property transfers became more time consuming during implementation of a new information technology system at the land registry.
DB2013	*Poland*	Poland made property registration faster by introducing a new caseload management system for the land and mortgage registries and by continuing to digitize the records of the registries.
DB2013	*Romania*	Romania strengthened its legal framework for secured transactions by allowing the automatic extension of security

DB year	Economy	Reform
		interests to the products, proceeds and replacement of collateral.
DB2013	*Netherlands*	The Netherlands strengthened investor protections through a new law regulating the approval of related-party transactions.
DB2013	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2013	*Poland*	Poland made paying taxes easier for companies by promoting the use of electronic filing and payment systems—though it also made paying taxes more costly by increasing social security contributions.
DB2013	*Slovak Republic*	The Slovak Republic made paying taxes easier for companies by implementing electronic filing and payment of social security and health insurance contributions.
DB2013	*Portugal*	Portugal made trading across borders easier by implementing an electronic single window for port procedures.
DB2013	*Netherlands*	The Netherlands made importing easier by introducing a new web-based system for cargo release at the port terminals in Rotterdam.
DB2013	*Slovak Republic*	The Slovak Republic made enforcing contracts easier by adopting several amendments to the code of civil procedure intended to simplify and speed up proceedings as well as to limit obstructive tactics by the parties to a case.
DB2013	*Poland*	Poland made enforcing contracts easier by amending the civil procedure code and appointing more judges to commercial courts.
DB2013	*Greece*	Greece reduced the time required to obtain a construction permit by introducing strict time limits for processing permit applications at the municipality.
DB2013	*Czech Republic*	The Czech Republic increased the maximum duration of fixed-term contracts and reduced the severance pay applicable in cases of redundancy dismissals of employees with one year of service.
DB2013	*Greece*	Greece strengthened investor protections by requiring greater immediate and annual disclosure of material related-

DB year	Economy	Reform
		party transactions.
DB2013	*Slovenia*	Slovenia strengthened its insolvency process by requiring that the debtor offer creditors payment of at least 50% of the claims within 4 years; giving greater power to the creditors' committee in a bankruptcy proceeding; prohibiting insolvency administrators from allowing relatives to render services associated with the bankruptcy proceeding; and establishing fines for members of management that violate certain obligations or prohibitions.
DB2013	*Spain*	Spain strengthened its insolvency process by making workouts easier, offering more protections for refinancing agreements, allowing conversion from reorganization into liquidation at any time, allowing reliefs of the stay under certain circumstances and permitting the judge to determine whether an asset of the insolvent company is necessary for its continued operation.
DB2013	*Greece*	Greece enhanced its insolvency process by abolishing the conciliation procedure and introducing a new rehabilitation proceeding.
DB2013	*Czech Republic*	The Czech Republic made registering property easier by allowing the cadastral office online access to the commercial registry's database and thus eliminating the need to obtain a paper certificate from the registry before applying for registration at the cadastre.
DB2013	*Czech Republic*	The Czech Republic made paying taxes faster for companies by promoting the use of electronic facilities.
DB2013	*Czech Republic*	The Czech Republic reduced the time to export and import by allowing electronic submission of customs declarations and other documents.
DB2012	*Czech Republic*	The Czech Republic revised its tax legislation to simplify provisions relating to administrative procedures and relationships between tax authorities and taxpayers.
DB2012	*Slovenia*	Slovenia simplified and streamlined the insolvency process and strengthened professional requirements for insolvency administrators.
DB2012	*Greece*	Greece reduced its corporate income tax rate.

DB year	Economy	Reform
DB2012	*Czech Republic*	The Czech Republic speeded up property registration by computerizing its cadastral office, digitizing all its data and introducing electronic communications with notaries.
DB2012	*Greece*	Greece decreased the severance pay applicable in case of redundancy dismissals.
DB2012	*Greece*	Greece made starting a business easier by implementing an electronic platform that interconnects several government agencies.
DB2012	*Sweden*	Sweden increased the cost of transferring property between companies.
DB2012	*Romania*	Romania made paying taxes easier for companies by introducing an electronic payment system and a unified return for social security contributions. It also abolished the annual minimum tax.
DB2012	*Poland*	Poland made trading across borders faster by implementing electronic preparation and submission of customs documents.
DB2012	*Slovak Republic*	The Slovak Republic improved its credit information system by guaranteeing by law the right of borrowers to inspect their own data.
DB2012	*United Kingdom*	The United Kingdom made dealing with construction permits easier by increasing efficiency in the issuance of planning permits.
DB2012	*Portugal*	Portugal made dealing with construction permits easier by streamlining its inspection system.
DB2012	*United Kingdom*	United Kingdom increased the severance payment obligation applicable in cases of redundancy dismissals.
DB2012	*Romania*	Romania increased the maximum duration of fixed-term contracts and also decreased the severance pay applicable in case of redundancy dismissal of employees.
DB2012	*Slovenia*	Slovenia made transferring property easier and less costly by introducing online procedures and reducing fees.
DB2012	*Slovenia*	Slovenia made trading across borders faster by introducing online submission of customs declaration forms.

DB year	Economy	Reform
DB2012	*Spain*	Spain eased the process of starting a business by reducing the cost to start a business and decreasing the minimum capital requirement.
DB2012	*Romania*	Romania amended its insolvency law to shorten the duration of insolvency proceedings.
DB2012	*Poland*	Poland amended its bankruptcy and reorganization law to simplify court procedures and extend more rights to secured creditors.
DB2012	*Portugal*	Portugal made starting a business easier by allowing company founders to choose the amount of minimum capital and make their paid-in capital contribution up to 1 year after the company's creation, and by eliminating the stamp tax on company's share capital subscriptions.
DB2012	*Romania*	Romania made starting a business more difficult by requiring a tax clearance certificate for a new company's headquarters before company registration.
DB2012	*Hungary*	Hungary reduced the amount of credit information available from private credit bureaus by shortening the period for retaining data on defaults and late payments (if repaid) from 5 years to 1 year.
DB2012	*Hungary*	Hungary made paying taxes costlier for firms by introducing a sector-specific surtax
DB2012	*Finland*	Finland simplified reporting and payment for the value added tax and labor tax.
DB2012	*Latvia*	Latvia made getting electricity faster by introducing a simplified process for approval of external connection designs.
DB2012	*Lithuania*	Lithuania made getting electricity more difficult by abolishing the one-stop shop for obtaining technical conditions for utility services.
DB2012	*Latvia*	Latvia adopted a new insolvency law that streamlines and expedites the insolvency process and introduces a reorganization option for companies.
DB2012	*Lithuania*	Lithuania amended its reorganization law to simplify and shorten reorganization proceedings, grant priority to secured creditors and introduce professional requirements for

DB year	Economy	Reform
		insolvency administrators.
DB2012	*Italy*	Italy introduced debt restructuring and reorganization procedures as alternatives to bankruptcy proceedings and extended further rights to secured creditors during insolvency proceedings.
DB2012	*France*	France passed a law that enables debtors to implement a restructuring plan with financial creditors only, without affecting trade creditors.
DB2012	*Belgium*	Belgium increased the severance payment obligation.
DB2012	*Belgium*	Belgium made property registration quicker for entrepreneurs by setting time limits and implementing its "e-notariat" system.
DB2012	*Bulgaria*	Bulgaria made access to credit information more difficult by stopping the distribution of credit reports to financial institutions by the private credit bureau (Experian).
DB2012	*Austria*	Austria passed a new law that simplifies restructuring proceedings and gives preferential consideration to the interests of the debtors.
DB2012	*Croatia*	In Croatia the private credit bureau started to collect and distribute information on firms, improving the credit information system.
DB2012	*Cyprus*	Cyprus strengthened investor protections by requiring greater corporate disclosure to the board of directors, to the public and in the annual report.
DB2012	*Lithuania*	Lithuania strengthened investor protections by introducing greater requirements for corporate disclosure to the public and in the annual report.
DB2012	*Lithuania*	Lithuania allowed fixed-term contracts to be concluded for permanent tasks (until 31 July 2012).
DB2012	*Latvia*	Latvia made transferring property easier by allowing electronic access to municipal tax databases that show the tax status of property, eliminating the requirement to obtain this information in paper format.
DB2012	*Denmark*	Denmark introduced new rules on company reorganization, which led to the elimination of the suspension-of-payments

DB year	Economy	Reform
		regime.
DB2012	*Latvia*	Latvia made starting a business easier by reducing the minimum capital requirement and introducing a common application for value added tax and company registration.
DB2012	*Belgium*	Belgium made trading across borders faster by improving its risk-based profiling system for imports.
DB2012	*Bulgaria*	Bulgaria made trading across borders faster by introducing online submission of customs declaration forms.
DB2012	*Bulgaria*	Bulgaria amended its commerce act to extend further rights to secured creditors and increase the transparency of insolvency proceedings.
DB2012	*Estonia*	In Estonia a municipal sales tax introduced in Tallinn made paying taxes costlier for firms, though a later parliamentary measure abolished local sales taxes effective January 1, 2012.
DB2011	*Belgium*	Belgium introduced a new law that will promote and facilitate the survival of viable businesses experiencing financial difficulties.
DB2011	*Estonia*	Amendments to Estonia's recent insolvency law increased the chances that viable businesses will survive insolvency by improving procedures and changing the qualification requirements for insolvency administrators.
DB2011	*Hungary*	Hungary implemented a time limit for the issuance of building permits.
DB2011	*Luxembourg*	Luxembourg eased business start-up by speeding up the delivery of the business license.
DB2011	*Lithuania*	Lithuania tightened the time limit for completing the registration of a company.
DB2011	*Germany*	Germany eased business start-up by increasing the efficiency of communications between the notary and the commercial registry and eliminating the need to publish an announcement in a newspaper.
DB2011	*Italy*	Italy made starting a business easier by enhancing an online registration system.
DB2011	*Hungary*	Hungary reduced the property registration fee by 6% of the

DB year	Economy	Reform
		property value.
DB2011	*Lithuania*	Lithuania's private credit bureau now collects and distributes positive information on borrowers.
DB2011	*Lithuania*	Lithuania reduced corporate tax rates.
DB2011	*Hungary*	Hungary simplified taxes and tax bases.
DB2011	*Latvia*	Latvia reduced the time to export and import by introducing electronic submission of customs declarations.
DB2011	*Lithuania*	Lithuania reduced the time to import by introducing, in compliance with EU law, an electronic system for submitting customs declarations.
DB2011	*Estonia*	Estonia increased the unemployment insurance contribution rate.
DB2011	*Croatia*	Croatia made paying taxes more difficult and costly for companies by introducting a tourist fee.
DB2011	*Estonia*	Estonia improved access to credit by amending the Code of Enforcement Procedure and allowing out-of-court enforcement of collateral by secured creditors.
DB2011	*Cyprus*	Cyprus improved access to credit information by establishing its first private credit bureau.
DB2011	*Croatia*	Croatia eased business start-up by allowing limited liability companies to file their registration application with the court registries electronically through the notary public.
DB2011	*Denmark*	Denmark eased business start-up by reducing the minimum capital requirement for limited liability companies from 125,000 Danish kroner ($22,850) to 80,000 Danish kroner ($14,620).
DB2011	*Estonia*	Estonia made dealing with construction permits more complex by increasing the time for obtaining design criteria from the municipality.
DB2011	*Croatia*	Croatia replaced the location permit and project design confirmation with a single certificate, simplifying and speeding up the construction permitting process.

DB year	Economy	Reform
DB2011	*Croatia*	Croatia increased the mandatory paid annual leave.
DB2011	*Estonia*	Estonia eliminated the applicable priority rules for dismissals as well as the obligation to notify and obtain the approval of a third party in case of redundancy dismissals. It also removed restrictions on night work and reduced notice period and severance payment applicable in case of redundancy dismissals.
DB2011	*Denmark*	Computerization of Denmark's land registry cut the number of procedures required to register property by half.
DB2011	*Austria*	Austria made it easier to transfer property by requiring online submission of all applications to register property transfers.
DB2011	*Bulgaria*	Bulgaria eased business start-up by reducing the minimum capital requirement from 5,000 leva ($3,250) to 2 leva ($1.30).
DB2011	*Bulgaria*	Bulgaria reduced employer contribution rates for social security.
DB2011	*Belgium*	Belgium's capital city, Brussels, made it more difficult to transfer property by requiring a clean-soil certificate.
DB2011	*Hungary*	Amendments to Hungary's bankruptcy law encourage insolvent companies to consider reaching agreements with creditors out of court so as to avoid bankruptcy.
DB2011	*Lithuania*	Lithuania introduced regulations relating to insolvency administrators that set out clear rules of liability for violations of law.
DB2011	*Latvia*	Latvia introduced a mechanism for out-of-court settlement of insolvencies to alleviate pressure on courts and tightened some procedural deadlines.
DB2011	*Sweden*	Sweden cut the minimum capital requirement for limited liability companies by half, making it easier to start a business.
DB2011	*Portugal*	Portugal made it easier dealing with construction permits by implementing the 95 day time limit for the approval of project designs.
DB2011	*Romania*	Romania amended regulations related to construction permitting to reduce fees and expedite the process.

DB year	Economy	Reform
DB2011	*Spain*	Spain reduced the notice period applicable in case of redundancy dismissals.
DB2011	*Slovenia*	Greater computerization in Slovenia's land registry reduced delays in property registration by 75%.
DB2011	*Spain*	Spain amended its regulations governing insolvency proceedings with the aim of reducing the cost and time. The new regulations also introduced out-of-court workouts.
DB2011	*Spain*	Spain streamlined the documentation for imports by including tax-related information on its single administrative document.
DB2011	*Slovenia*	Slovenia abolished its payroll tax and reduced its corporate income tax rate.
DB2011	*Slovenia*	Slovenia made starting a business easier through improvements to its one-stop shop that allowed more online services.
DB2011	*Poland*	Poland reduced the maximum duration of fixed-term contracts.
DB2011	*Portugal*	Portugal approved a new Labor Code.
DB2011	*Slovak Republic*	Slovak Republic reduced the maximum duration of fixed-term contracts.
DB2011	*Sweden*	Sweden strengthened investor protections by requiring greater corporate disclosure and regulating the approval of transactions between interested parties.
DB2011	*Sweden*	Sweden made registering property easier by eliminating the requirement to obtain a preemption waiver from the municipality
DB2011	*Poland*	Poland eased property registration by computerizing its land registry.
DB2011	*Portugal*	Portugal established a one-stop shop for property registration.
DB2011	*Romania*	Romania introduced tax changes, including a new minimum tax on profit, that made paying taxes more costly for companies.

DB year	Economy	Reform
DB2011	*Portugal*	Portugal introduced a new social security code and lowered corporate tax rates.
DB2011	*Netherlands*	The Netherlands reduced the frequency of filing and paying value added taxes from monthly to quarterly and allowed small entities to use their annual accounts as the basis for computing their corporate income tax.
DB2011	*Sweden*	Sweden reduced profit and payroll tax rates
DB2011	*United Kingdom*	The United Kingdom improved the process for enforcing contracts by modernizing civil procedures in the commercial court.
DB2011	*United Kingdom*	Amendments to the United Kingdom's insolvency rules streamline bankruptcy procedures, favor the sale of the firm as a whole and improve the calculation of administrators' fees.
DB2011	*Romania*	Substantial amendments to Romania's bankruptcy laws—introducing, among other things, a procedure for out-of-court workouts—made dealing with insolvency easier.
DB2011	*Greece*	Greece made transferring property more costly by increasing the transfer tax from 1% of the property value to 10%.
DB2011	*Czech Republic*	The Czech Republic made it easier to deal with insolvency by introducing further legal amendments to restrict setoffs in insolvency cases and suspending for some insolvent debtors the obligation to file for bankruptcy.
DB2011	*Czech Republic*	The Czech Republic simplified its labor tax processes and reduced employer contribution rates for social security.

Note: For information on reforms in earlier years (back to DB2005), see the *Doing Business* reports for these years, available at http://www.doingbusiness.org.
Source: Doing Business database.

GETTING ELECTRICITY

Access to reliable and affordable electricity is vital for businesses. To counter weak electricity supply, many firms in developing economies have to rely on self-supply, often at a prohibitively high cost. Whether electricity is reliably available or not, the first step for a customer is always to gain access by obtaining a connection.

What do the indicators cover?

Doing Business records all procedures required for a local business to obtain a permanent electricity connection and supply for a standardized warehouse, as well as the time and cost to complete them. These procedures include applications and contracts with electricity utilities, clearances from other agencies and the external and final connection works. In addition, this year Doing Business adds two new measures: the reliability of supply and transparency of tariffs index (included in the aggregate distance to frontier score and ranking on the ease of doing business) and the price of electricity (omitted from these aggregate measures). The ranking of economies on the ease of getting electricity is determined by sorting their distance to frontier scores for getting electricity. These scores are the simple average of the distance to frontier scores for each of the component indicators. To make the data comparable across economies, several assumptions are used.

Assumptions about the warehouse

The warehouse:

- Is owned by a local entrepreneur.
- Is located in the economy's largest business city. For 11 economies the data are also collected for the second largest business city.
- Is located in an area where similar warehouses are typically located. In this area a new electricity connection is not eligible for a special investment promotion regime (offering special subsidization or faster service, for example).
- It is located in an area with no physical constraints. For example, the property is not near a railway.
- Is a new construction and is being connected to electricity for the first time.

WHAT THE GETTING ELECTRICITY INDICATORS MEASURE

Procedures to obtain an electricity connection (number)

Submitting all relevant documents and obtaining all necessary clearances and permits

Completing all required notifications and receiving all necessary inspections

Obtaining external installation works and possibly purchasing material for these works

Concluding any necessary supply contract and obtaining final supply

Time required to complete each procedure (calendar days)

Is at least 1 calendar day

Each procedure starts on a separate day

Does not include time spent gathering information

Reflects the time spent in practice, with little follow-up and no prior contact with officials

Cost required to complete each procedure (% of income per capita)

Official costs only, no bribes

Excludes value added tax

The reliability of supply and transparency of tariffs index

Sum of the scores of six component indices:

Duration and frequency of outages

Tools to monitor power outages

Tools to restore power supply

Regulatory monitoring of utilities' performance

Financial deterrents aimed at limiting outages

Transparency and accessibility of tariffs

Price of electricity (cents per kilowatt-hour)*

Price based on monthly bill for commercial warehouse in case study

**Price of electricity is not included in the calculation of distance to frontier nor ease of doing business ranking*

The warehouse (*continued)*:

- Has two stories, both above ground, with a total surface area of approximately 1,300.6 square meters (14,000 square feet). The plot of land on which it is built is 929 square meters (10,000 square feet).
- Is used for storage of goods.

Assumptions about the electricity connection

The electricity connection:

- Is a permanent one.
- Is a three-phase, four-wire Y connection with a subscribed capacity of 140-kilo-volt-ampere (kVA) with a power factor of 1, when 1 kVA = 1 kilowatt (kW
- Has a length of 150 meters. The connection is to either the low- or medium-voltage distribution network and is either overhead or underground, whichever is more common in the area where the warehouse is located.Requires works that involve the crossing of a 10-meter road (such as by excavation or overhead lines) but are all carried out on public land. There is no crossing of other owners' private property because the warehouse has access to a road.
- Includes only a negligible length in the customer's private domain.
- Does not require work to install the internal wiring of the warehouse. This has already been completed up to and including the customer's service panel or switchboard and the meter base.

Assumptions about the monthly consumption

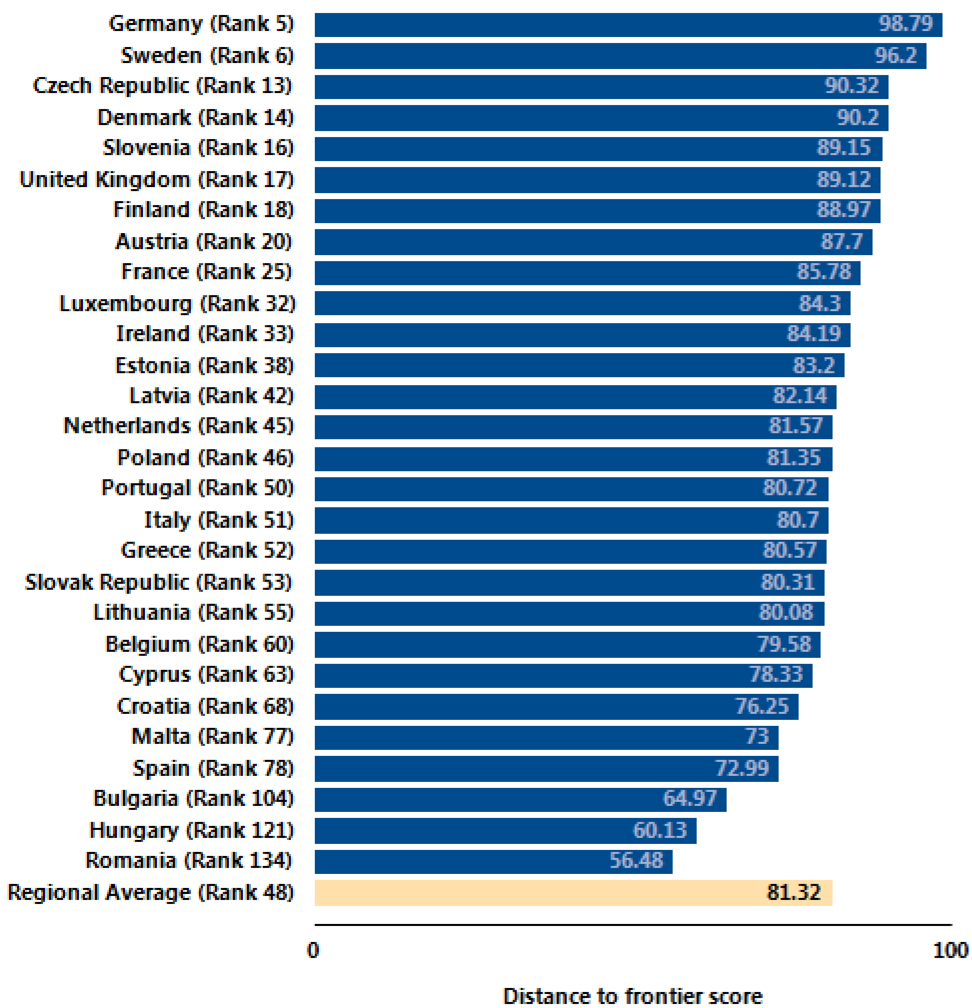
- It is assumed that the warehouse operates 30 days a month from 9:00 a.m. to 5:00 p.m. (8 hours a day), with equipment utilized at 80% of capacity on average and that there are no electricity cuts (assumed for simplicity reasons).
- The monthly energy consumption is 26,880 kilowatt-hours (kWh); hourly consumption is 112 kWh.
- If multiple electricity suppliers exist, the warehouse is served by the cheapest supplier.
- Tariffs effective in March of the current year are used for calculation of the price of electricity for the warehouse. Although March has 31 days, for calculation purposes only 30 days are used.

GETTING ELECTRICITY

Where do the region's economies stand today?

How easy is it for entrepreneurs in economies in European Union (EU) to connect a warehouse to electricity? The global rankings of these economies on the ease of getting electricity suggest an answer (figure 4.1). The average ranking of the region and comparator regions provide a useful benchmark.

Figure 4.1 How economies in European Union (EU) rank on the ease of getting electricity



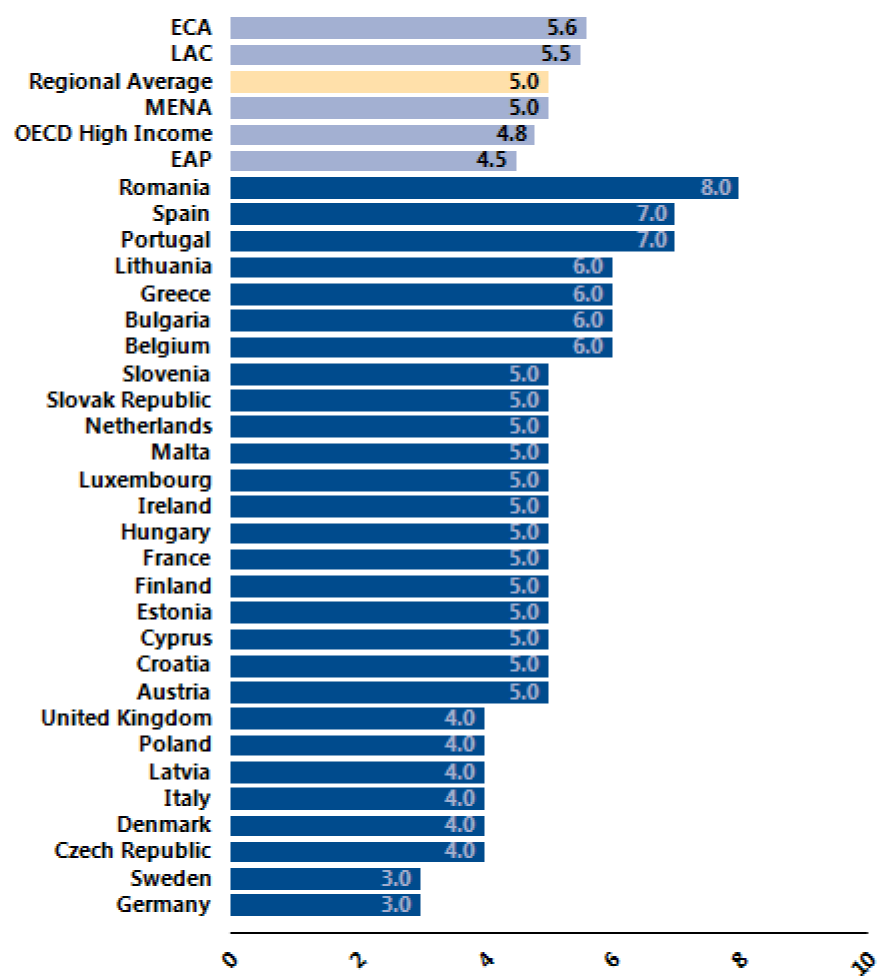
Source: Doing Business database.

GETTING ELECTRICITY

The indicators underlying the rankings may be more revealing. Data collected by *Doing Business* show what it takes to get a new electricity connection in each economy in the region: the number of procedures, the time and the cost (figure 4.2). Comparing these indicators across the region and with averages both for the region and for comparator regions can provide useful insights.

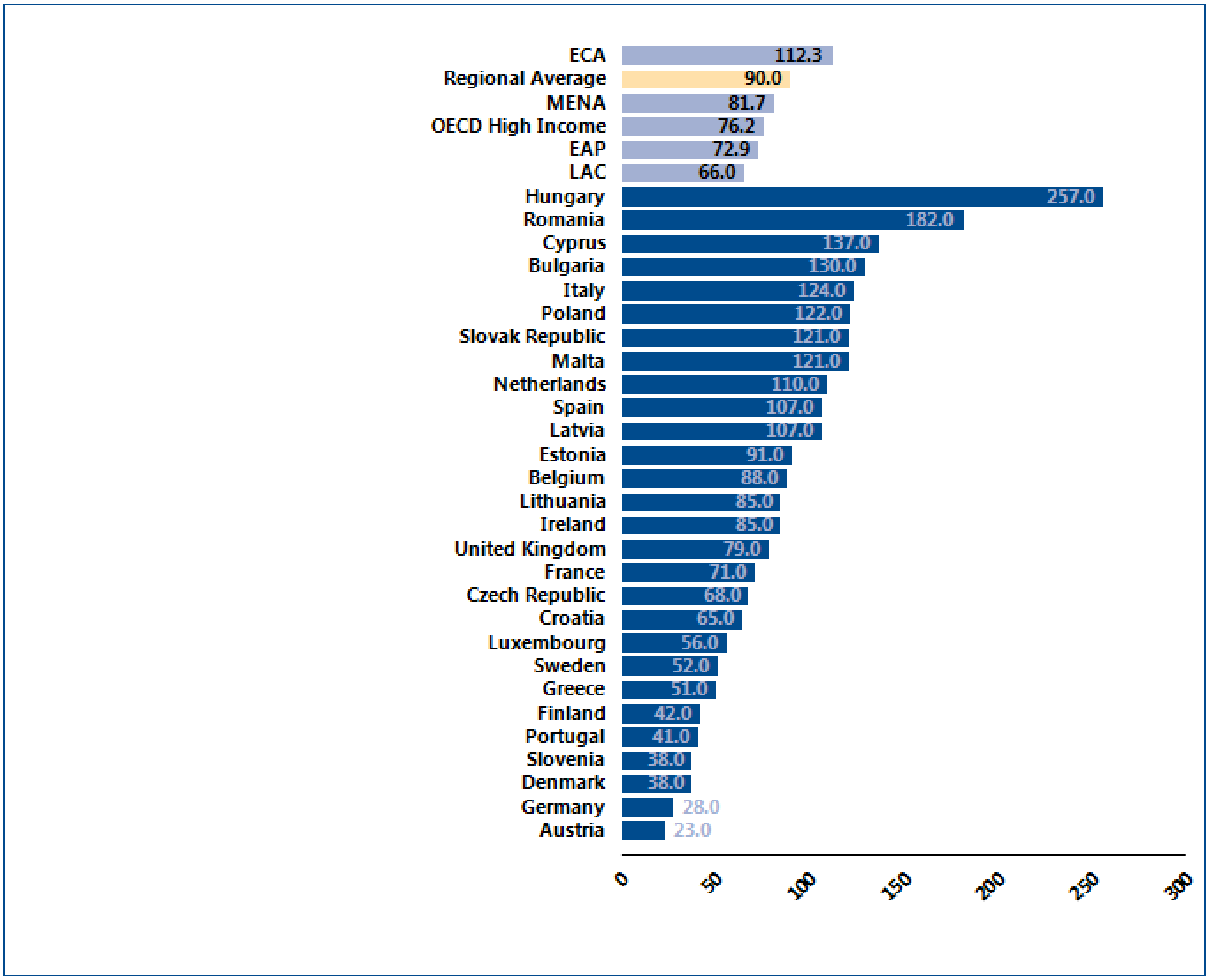
Figure 4.2 What it takes to get an electricity connection in economies in European Union (EU)

Procedures (number)



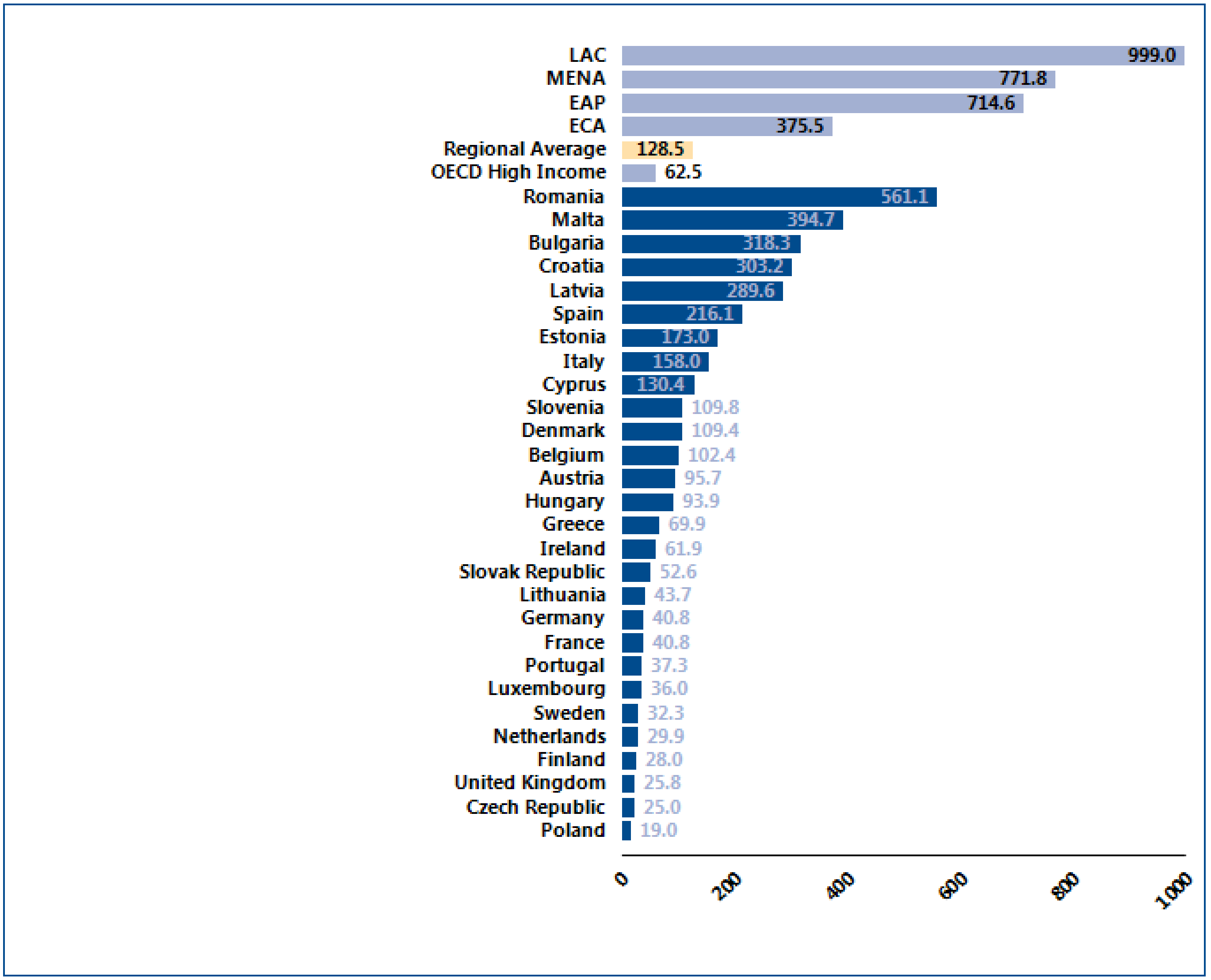
GETTING ELECTRICITY

Time (days)



GETTING ELECTRICITY

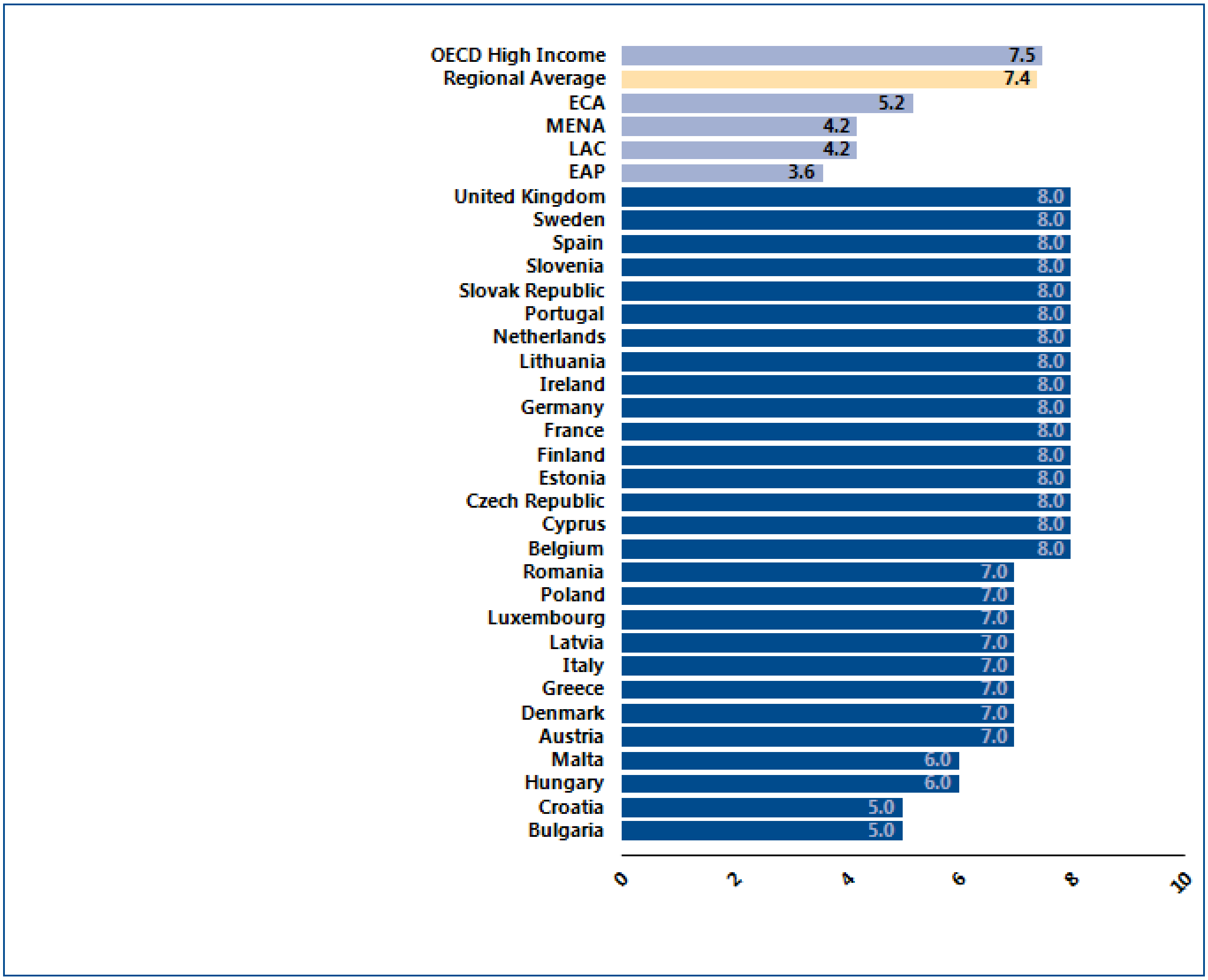
Cost (% of income per capita)



Source: Doing Business database.

GETTING ELECTRICITY

Reliability of supply and transparency of tariff index (0-8)



Source: Doing Business database.
Note: The index ranges from 0 to 8, with higher values indicating greater reliability of electricity supply and greater transparency of tariffs.

GETTING ELECTRICITY

What are the changes over time?

Obtaining an electricity connection is essential to enable a business to conduct its most basic operations. In many economies the connection process is complicated by the multiple laws and regulations involved—covering service quality, general safety, technical standards, procurement practices and internal wiring installations. In an effort to ensure safety in the connection process while keeping connection costs reasonable, governments around the world have worked to consolidate requirements for obtaining an electricity connection. What reforms in getting electricity has *Doing Business* recorded in European Union (EU) (table 4.1)?

Table 4.1 How have economies in European Union (EU) made getting electricity easier—or not?
By *Doing Business* report year DB2011 to DB2017

DB year	Economy	Reform
DB2017	*Bulgaria*	Bulgaria increased the reliability of power supply by implementing an automatic energy management system, the Supervisory Control and Data Acquisition (SCADA), to monitor outages and service restoration.
DB2017	*Cyprus*	Cyprus amended its legislation to allow shops and supermarkets to operate seven days a week
DB2017	*Cyprus*	Cyprus made access to credit information more difficult by stopping the distribution of historical credit data.
DB2017	*Croatia*	Croatia strengthened minority investor protections by requiring detailed internal disclosure of conflicts of interest by directors.
DB2017	*Croatia*	Croatia made starting a business more difficult by increasing notary fees.
DB2017	*Cyprus*	Cyprus made starting a business easier by merging the procedures to register for taxes and for VAT while making name search and reservation faster.
DB2017	*Cyprus*	Cyprus made paying taxes easier by introducing improvements to its internal processes and to the electronic tax filing system. Cyprus also made paying taxes less costly by increasing the discount rate applied on immovable property tax.
DB2017	*Croatia*	Croatia made paying taxes more complicated by introducing a radio and television fee, and eliminating the reduction of the Chamber of Economy fee for new companies.
DB2017	*France*	France made dealing with construction permits less expensive by reducing the cost of obtaining a building permit
DB2017	*Hungary*	Hungary made enforcing contracts easier by introducing an electronic filing system.

DB year	Economy	Reform
DB2017	*Hungary*	Hungary amended legislation to remove restrictions limiting the operating hours for retail shops.
DB2017	*France*	France reformed its labor legislation by introducing changes to the administration of labor tribunals, extending Sunday and evening work in areas designated as international tourist zones and facilitating employee employer dialogue.
DB2017	*Latvia*	Latvia improved access to credit information by launching a private credit bureau.
DB2017	*Lithuania*	Lithuania made getting electricity faster by introducing time limits on the utility to conduct necessary connection procedures and lowering the connection tariff.
DB2017	*France*	France made transferring property more expensive by increasing property transfer tax rate and introducing an additional tax for businesses in Paris.
DB2017	*Ireland*	Ireland made starting a business easier by removing the requirement that a founder seeking to incorporate a company swear before a commissioner of oaths.
DB2017	*Hungary*	Hungary made paying taxes less costly for small and medium-sized businesses by allowing additional deduction for new acquisitions of land and buildings.
DB2017	*Italy*	Italy made paying taxes easier by allowing full cost of labor to be deductible for regional tax on productive activities (IRAP) purposes, as well as updating coefficients used for calculation of tax on real estate (IMU) and municipal service tax (TASI). Furthermore, electronic system for preparing and paying labor taxes was improved.
DB2017	*Latvia*	Latvia made paying taxes less complicated by improving its online systems for filing corporate income tax return and mandatory labor contributions.
DB2017	*Poland*	Poland made dealing with construction permits simpler by streamlining the process of obtaining a building permit.
DB2017	*Portugal*	Portugal reduced the maximum duration of fixed-term contracts.
DB2017	*Poland*	Poland reduced the maximum duration of fixed term contracts to 33 months and limited the total number of fixed term contracts between the same employer and employee to three.
DB2017	*Netherlands*	The Netherlands reduced the maximum duration of fixed-term contracts from 36 to 24 months. Severance pay was introduced for redundancy dismissals for employees with at least 2 years of continuous employment.
DB2017	*Malta*	Malta improved access to credit information by launching a new credit registry.

DB year	Economy	Reform
DB2017	*Poland*	Poland made getting an electricity connection faster by eliminating the need to secure an excavation permit for external connection works, which reduced the time of mentioned works.
DB2017	*Portugal*	Portugal made getting an electricity connection faster by reducing the time required to approve electrical connection requests.
DB2017	*Poland*	Poland made resolving insolvency easier by introducing new restructuring mechanisms, changing voting procedures for restructuring plans and allowing creditors greater participation in insolvency proceedings. It also established a central restructuring and bankruptcy register and released guidelines for the remuneration of insolvency representatives.
DB2017	*Sweden*	Sweden made it easier to transfer a property by increasing administrative efficiency and introducing an independent and separate mechanism for reporting errors on maps.
DB2017	*Romania*	Romania made starting a business more difficult by increasing the time to register for Value Added Tax.
DB2017	*Malta*	Malta simplified the process of starting a business by reducing the time needed to register a company.
DB2017	*Slovak Republic*	The Slovak Republic made paying taxes less costly and easier by reducing the motor vehicle tax and the number of property tax payments.
DB2017	*Portugal*	Portugal made paying taxes easier and less costly by using better accounting software and enhancing the online filing system of taxes and decreasing the corporate income tax rate.
DB2017	*Netherlands*	The Netherlands made paying taxes less costly by lowering the rates paid by employers for health insurance contributions, special unemployment insurance, unemployment insurance and real estate taxes. The Netherlands also made paying taxes easier by improving the online system for paying corporate income tax. However, the Netherlands made paying taxes more costly by increasing the rates for disablement insurance contribution paid by employers, polder board tax and motor tax.
DB2017	*Malta*	Malta made paying taxes more costly by replacing the capital gains tax with a property transfer tax, increasing the maximum social security contribution paid by employers.
DB2017	*Spain*	Spain made enforcing contracts easier by introducing a mandatory electronic filing system for court users.
DB2017	*Spain*	Spain made paying taxes less costly by reducing the property tax rate, vehicle tax rate, tax on property transfer, and abolishing the environmental fee. Spain made paying taxes

DB year	Economy	Reform
		easier by introducing a new electronic system for filing social security contributions.
DB2017	*Greece*	Greece made enforcing contracts easier by amending its rules of civil procedure to introduce tighter rules on adjournments, impose deadlines for key court events and limit the recourses that can be lodged during enforcement proceedings.
DB2017	*Greece*	Greece made paying taxes more costly by increasing the corporate income tax rate.
DB2017	*Czech Republic*	The Czech Republic made getting electricity faster by designating personnel to deal with all incoming connection applications.
DB2017	*Czech Republic*	The Czech Republic made starting a business easier by reducing the cost and the time required to register a company in commercial courts by allowing notaries to directly register companies through an online system.
DB2016	*Greece*	Greece made paying taxes less costly for companies by reducing the rates for social security contributions paid by employers, making insurance premiums fully tax deductible and lowering property tax rates. At the same time, it defined entertainment expenses as nondeductible, reduced the depreciation rates for some types of fixed assets and increased the tax on interest income.
DB2016	*Spain*	Spain made paying taxes less costly for companies by reducing rates for corporate income, capital gains and environment taxes—and made it easier by introducing the online Cl@ve system for filing VAT returns. At the same time, Spain reduced the amount allowable for depreciation of fixed assets and raised the ceiling for social security contributions.
DB2016	*Spain*	Spain strengthened minority investor protections by requiring that major sales of company assets be subject to shareholder approval.
DB2016	*Malta*	The utility in Malta reduced the time required for getting an electricity connection by improving its supervision of trenching works.
DB2016	*Poland*	The utility in Poland reduced delays in processing applications for new electricity connections by increasing human and capital resources and by enforcing service delivery timelines.
DB2016	*United Kingdom*	The United Kingdom made enforcing contracts more costly by increasing the court fees for filing a claim.
DB2016	*Romania*	Romania made enforcing contracts easier by transferring some enforcement responsibilities from the court to the bailiff, by making it easier for the bailiff to obtain information

DB year	Economy	Reform
		from third parties and by making use of the electronic auction registry mandatory.
DB2016	*Romania*	Romania improved its insolvency system by introducing time limits for the observation period (during which a reorganization plan must be confirmed or a declaration of bankruptcy made) and for the implementation of the reorganization plan; by introducing additional minimum voting requirements for the approval of the reorganization plan; and by clarifying rules on voidable transactions and on payment priority for claims of post-commencement creditors.
DB2016	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate and increasing the wage amount per employee that is exempted from social security contributions paid by employers. On the other hand, the United Kingdom increased municipal tax rates and environment taxes.
DB2016	*Slovak Republic*	The Slovak Republic made paying taxes easier for companies by introducing an electronic filing and payment system for VAT—and made paying taxes less costly by reducing the corporate income tax rate and making medical health insurance tax deductible. At the same time, the Slovak Republic reduced the limit on losses carried forward.
DB2016	*Netherlands*	The Netherlands made paying taxes more costly for companies by increasing employer-paid labor contributions as well as road taxes, property taxes and polder board taxes.
DB2016	*Romania*	Romania made paying taxes less costly for companies by reducing the rate for social security contributions and the rate for accident risk fund contributions paid by employers.
DB2016	*Poland*	Poland made paying taxes easier for companies by introducing an electronic system for filing and paying VAT and transport tax—though it also made paying taxes more costly by increasing transport tax rates and contributions to the National Disabled Fund paid by employers.
DB2016	*Portugal*	Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and increasing the allowable amount of the loss carried forward. At the same time, Portugal slightly increased the vehicle tax.
DB2016	*Malta*	Malta made the transfer of a property more expensive by introducing the new property transfer tax.
DB2016	*Sweden*	Sweden made starting a business easier by requiring the company registry to register a company in five days.
DB2016	*Slovak Republic*	The Slovak Republic simplified the process of starting a business by introducing court registration at the one-stop shop.

DB year	Economy	Reform
DB2016	*Portugal*	Portugal introduced priority rules for redundancy dismissals and new regulations for collective bargaining agreements.
DB2016	*Cyprus*	Cyprus improved access to credit information by allowing credit bureaus to collect and report positive credit information and to report credit histories for both borrowers and guarantors.
DB2016	*Belgium*	Belgium made transferring property easier by introducing electronic property registration.
DB2016	*Cyprus*	The utility in Cyprus made getting electricity easier by reducing the time required for obtaining a new connection.
DB2016	*Croatia*	Croatia made enforcing contracts easier by introducing an electronic system to handle public sales of movable assets and by streamlining the enforcement process as a whole.
DB2016	*Cyprus*	Cyprus made enforcing contracts easier by introducing a fast-track simplified procedure for claims worth less than €3,000.
DB2016	*Cyprus*	Cyprus made resolving insolvency easier by introducing a reorganization procedure as well as provisions to facilitate the continuation of the debtor's business during insolvency proceedings and allow creditors greater participation in important decisions during the proceedings.
DB2016	*Cyprus*	Cyprus made paying taxes easier for companies by facilitating online payment of corporate income tax. At the same time, Cyprus raised the contribution rate for social insurance paid by employers, lowered the tax brackets for the social contribution fund, raised the rate on interest income and increased the vehicle tax.
DB2016	*Denmark*	Denmark made starting a business easier by introducing an online platform allowing simultaneous completion of business and tax registration.
DB2016	*Estonia*	Estonia made starting a business simpler by allowing minimum capital to be deposited at the time of company registration.
DB2016	*Croatia*	1) Croatia eliminated the requirement to retrain or reassign employees before they can be made redundant. 2) In accordance with the Minimal Wage Act, Art. 1, published in Official Gazette No.151/2014, the minimum wage has been increased from 3.017,61 Kuna/month to 3.029,55 Croatian Kuna/month gross salary, in force for the period of January 1, 2015 to December 31, 2015.
DB2016	*Lithuania*	The utility in Lithuania has reduced the time of the connection works by enforcing the legal time limit to perform the external connection works.

DB year	Economy	Reform
DB2016	*Latvia*	Latvia made dealing with construction permits more time-consuming by increasing the time required to obtain a building permit—despite having streamlined the process by having the building permit issued together with the architectural planning conditions.
DB2016	*Italy*	Italy made enforcing contracts easier by introducing a mandatory electronic filing system for court users, simplifying the rules for electronic service of process and automating the enforcement process.
DB2016	*Latvia*	Latvia made enforcing contracts easier by restructuring its courts and by introducing comprehensive specialized laws regulating domestic arbitration and voluntary mediation.
DB2016	*Ireland*	Ireland made paying taxes more costly and complicated for companies by increasing landfill levies and by requiring additional financial statements to be submitted with the income tax return.
DB2016	*France*	France made paying taxes less costly for companies by introducing a credit against corporate income tax and reducing labor tax rates paid by employers.
DB2016	*Finland*	Finland made paying taxes less costly for companies by reducing the corporate income tax rate—though it also increased the total rate for social security contributions paid by employers and reduced the allowed deductible amount for owners' expenses.
DB2016	*Latvia*	Latvia made paying taxes more complicated for companies by eliminating the possibility of deducting bad debt provisions. On the other hand, Latvia reduced the rate for social security contributions paid by employers.
DB2016	*Lithuania*	Lithuania strengthened minority investor protections by prohibiting subsidiaries from acquiring shares issued by their parent company.
DB2016	*Ireland*	Ireland strengthened minority investor protections by introducing provisions stipulating that directors can be held liable for breach of their fiduciary duties.
DB2016	*Latvia*	Latvia made transferring property easier by introducing a new application form for transfers.
DB2016	*Lithuania*	Lithuania made starting a business easier by introducing online VAT registration.
DB2016	*Germany*	Germany made starting a business easier by making the process more efficient and less costly.
DB2016	*Hungary*	Hungary adopted legislation limiting the operating hours for retail shops.

DB year	Economy	Reform
DB2016	*Italy*	Italy adopted the Jobs Act, which simplifies redundancy rules and encourages out-of-court reconciliation, reducing the time and cost for resolving labor disputes. The new legislation also broadens the coverage of unemployment insurance.
DB2016	*Germany*	Germany introduced a minimum wage of €8.50 an hour in accordance with the Act on Minimum Wages (Mindestlohngesetz), which took effect on January 1, 2015.
DB2016	*Latvia*	1) Latvia increased the maximum duration of a single fixed-term contract from 36 months to 60. 2) Latvia increased its minimum wage
DB2016	*Latvia*	Latvia improved its credit information system through a new law governing the licensing and functioning of credit bureaus.
DB2015	*Hungary*	Hungary improved access to credit by adopting a new legal regime on secured transactions that implements a functional approach to secured transactions, extends security interests to the products and proceeds of the original asset and establishes a modern, notice-based collateral registry.
DB2015	*Ireland*	Ireland improved its credit information system by passing a new act that provides for the establishment and operation of a credit registry.
DB2015	*Lithuania*	Lithuania made dealing with construction permits easier by reducing the time required for processing building permit applications.
DB2015	*Ireland*	Ireland made enforcing contracts easier by modifying the monetary jurisdictions of its courts.
DB2015	*Lithuania*	Lithuania made enforcing contracts easier by introducing an electronic filing system for court users.
DB2015	*Hungary*	Hungary made paying taxes easier and less costly for companies by abolishing the special tax that had been temporarily introduced in 2010 and by reducing the vehicle tax rate.
DB2015	*Latvia*	Latvia made paying taxes easier for companies by simplifying the VAT return, enhancing the electronic system for filing corporate income tax returns and reducing employers' social security contribution rate.
DB2015	*Ireland*	Ireland made transferring property easier by enhancing its computerized system at the land registry and implementing an online system for the registration of title.
DB2015	*Germany*	Germany made it more expensive to register property by increasing the property transfer tax.
DB2015	*Latvia*	Latvia made starting a business more difficult by increasing registration fees, bank fees and notary fees.

DB year	Economy	Reform
DB2015	*Lithuania*	Lithuania made starting a business easier by eliminating the need to have a company seal and speeding up the value added tax (VAT) registration at the State Tax Inspectorate.
DB2015	*Germany*	Germany made starting a business more difficult by increasing notary fees.
DB2015	*France*	France made starting a business easier by reducing the time it takes to register a company at the one-stop shop (Centre de Formalités des Entreprises).
DB2015	*Hungary*	Hungary made starting a business more difficult by increasing the paid-in minimum capital requirement.
DB2015	*Italy*	Italy made starting a business easier by reducing both the minimum capital requirement and the paid-in minimum capital requirement and by streamlining registration procedures.
DB2015	*Italy*	Italy relaxed the conditions for using fixed-term contracts but reduced their maximum duration to 36 months.
DB2015	*France*	France substantially amended its labor market regulations, including the provisions dealing with large-scale collective redundancy processes.
DB2015	*Finland*	Finland eliminated the requirement to notify a third party before dismissing a redundant employee or group of redundant employees.
DB2015	*Cyprus*	Cyprus improved its credit information system by adopting a central bank directive eliminating the minimum threshold for loans to be included in credit bureaus' databases.
DB2015	*Croatia*	Croatia made dealing with construction permits easier by reducing the requirements and fees for building permits and carrying out the final building inspection more promptly.
DB2015	*Croatia*	Croatia made paying taxes more complicated for companies by raising the health insurance contribution rate, increasing the Croatian Chamber of Commerce fees and introducing more detailed filing requirements for VAT. On the other hand, it abolished the contribution to the Croatian Chamber of Commerce.
DB2015	*Cyprus*	Cyprus made paying taxes easier for companies by reducing the number of provisional tax installments for corporate income tax.
DB2015	*Croatia*	Croatia made starting a business easier by reducing notary fees.
DB2015	*Denmark*	Denmark made starting a business easier by reducing the paid-in minimum capital requirement.
DB2015	*Croatia*	Croatia lifted the 3-year limit on the duration of first-time fixed-term contracts.

DB year	Economy	Reform
DB2015	*Croatia*	Croatia made trading across borders easier by implementing a new electronic customs system.
DB2015	*Belgium*	Belgium made resolving insolvency more difficult by establishing additional requirements for commencing reorganization proceedings, including the submission of documents verified by external parties.
DB2015	*Bulgaria*	Bulgaria made starting a business easier by lowering registration fees.
DB2015	*Belgium*	Belgium increased the notice period for redundancy dismissals.
DB2015	*Austria*	Austria made starting a business easier by reducing the minimum capital requirement, which in turn reduced the paid-in minimum capital requirement, and by lowering notary fees.
DB2015	*Poland*	Poland made getting electricity less costly by revising the fee structure for new connections.
DB2015	*Portugal*	Portugal made enforcing contracts easier by adopting a new code of civil procedure designed to reduce case backlogs, streamline court procedures, enhance the role of judges and speed up the resolution of standard civil and commercial disputes.
DB2015	*Portugal*	Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and introducing a reduced corporate tax rate for a portion of the taxable profits of qualifying small and medium-size enterprises.
DB2015	*Romania*	Romania made paying taxes easier for companies, with the majority now using the electronic system for filing and paying taxes.
DB2015	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate. On the other hand, it increased the landfill tax.
DB2015	*Poland*	Poland made transferring property easier by introducing online procedures and reducing notary fees.
DB2015	*Sweden*	Sweden made registering property easier by fully implementing a new system for property registration.
DB2015	*United Kingdom*	The United Kingdom made starting a business easier by speeding up tax registration.
DB2015	*Malta*	Malta made starting a business easier by creating an electronic link between the Registrar of Companies and the Inland Revenue Department to facilitate issuance of a tax identification number.
DB2015	*Slovak Republic*	The Slovak Republic made starting a business easier by reducing the time needed to register with the district court

DB year	Economy	Reform
		and eliminating the need (and therefore the fee) for the verification of signatures by a notary public.
DB2015	*Portugal*	Portugal reduced the amount of severance pay per year of service and increased the maximum cumulative duration of fixed-term contracts.
DB2015	*Poland*	Poland made trading across borders easier by implementing a new terminal operating system at the port of Gdansk.
DB2015	*Slovak Republic*	The Slovak Republic improved its credit information system by implementing a new law on the protection of personal data.
DB2015	*Greece*	Greece made enforcing contracts easier by introducing an electronic filing system for court users.
DB2015	*Greece*	Greece made it easier to transfer property by reducing the property transfer tax and removing the requirement for the municipal tax clearance certificate.
DB2015	*Greece*	Greece made starting a business easier by lowering registration costs.
DB2015	*Czech Republic*	The Czech Republic made enforcing contracts easier by amending its civil procedure code and modifying the monetary jurisdictions of its courts.
DB2015	*Czech Republic*	The Czech Republic made starting a business easier by substantially reducing the minimum capital requirement and the paid-in minimum capital requirement.
DB2015	*Czech Republic*	The Czech Republic improved access to credit by adopting a new legal regime on secured transactions that allows the registration of receivables at the collateral registry and permits out-of-court enforcement of collateral.
DB2015	*Slovenia*	Slovenia made resolving insolvency easier by introducing a simplified reorganization procedure for small companies and a preventive restructuring procedure for medium-size and large ones, by allowing creditors greater participation in the management of the debtor and by establishing provisions for an increase in share capital through debt-equity swaps.
DB2015	*Spain*	Spain made resolving insolvency easier by introducing new rules for out-of-court restructuring, introducing provisions applicable to prepackaged reorganizations and making insolvency proceedings more public.
DB2015	*Spain*	Spain made paying taxes less costly for companies by reducing the statutory corporate income tax rate.
DB2015	*Spain*	Spain made transferring property easier by reducing the property transfer tax rate.

DB year	Economy	Reform
DB2015	*Spain*	Spain made starting a business easier by introducing an electronic system linking several public agencies and thereby simplifying business registration.
DB2014	*Slovenia*	Slovenia made dealing with construction permits easier by eliminating the requirement to obtain project conditions from the water and sewerage provider.
DB2014	*Spain*	Spain made starting a business easier by eliminating the requirement to obtain a municipal license before starting operations and by improving the efficiency of the commercial registry.
DB2014	*Slovenia*	Slovenia abolished priority rules for reemployment, changed the notice period and severance pay provisions for redundancy dismissals and increased the minimum wage.
DB2014	*Spain*	Spain reduced the maximum cumulative duration of fixed-term contracts and increased the minimum wage.
DB2014	*Czech Republic*	The Czech Republic made enforcing contracts easier by simplifying and speeding up the proceedings for the execution and enforcement of judgments.
DB2014	*Czech Republic*	The Czech Republic made transferring property more costly by increasing the property transfer tax rate.
DB2014	*Czech Republic*	The Czech Republic abolished the minimum wage for young workers.
DB2014	*Greece*	Greece made paying taxes more costly for companies by increasing the corporate income tax rate—though it also reduced the employers' contribution rate to the social security fund.
DB2014	*Greece*	Greece strengthened investor protections by introducing a requirement for director approval of related-party transactions.
DB2014	*Greece*	Greece made starting a business easier by introducing a simpler form of limited liability company and abolishing the minimum capital requirement for such companies.
DB2014	*Greece*	Greece made trading across borders easier by implementing a system allowing electronic submission of customs declarations for exports.
DB2014	*Netherlands*	The Netherlands weakened its secured transactions system through an amendment to the Collection of State Taxes Act that grants priority outside bankruptcy to tax claims over secured creditors' claims.
DB2014	*Malta*	Malta made dealing with construction permits less costly by significantly reducing the building permit fees.
DB2014	*Poland*	Poland made dealing with construction permits easier by eliminating the requirement to obtain a description of the

DB year	Economy	Reform
		geotechnical documentation of the land.
DB2014	*Romania*	Romania made enforcing contracts easier by adopting a new civil procedure code that streamlines and speeds up all court proceedings.
DB2014	*Romania*	Romania made paying taxes easier and less costly for companies by reducing the payment frequency for the firm tax from quarterly to twice a year and by reducing the vehicle tax rate.
DB2014	*Sweden*	Sweden made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2014	*Slovak Republic*	The Slovak Republic made paying taxes more costly for companies by increasing the corporate income tax rate and by adjusting land appraisal values.
DB2014	*Netherlands*	The Netherlands made transferring property easier by increasing the efficiency of the title search process.
DB2014	*United Kingdom*	The United Kingdom made transferring property easier by introducing electronic lodgment for property transfer applications.
DB2014	*United Kingdom*	The United Kingdom made starting a business easier by providing model articles for use in preparing memorandums and articles of association.
DB2014	*Slovak Republic*	The Slovak Republic made starting a business more difficult by adding a new procedure for establishing a limited liability company.
DB2014	*Netherlands*	The Netherlands made starting a business easier by abolishing the minimum capital requirement.
DB2014	*Poland*	Poland made starting a business easier by eliminating the requirement to register the new company at the National Labor Inspectorate and the National Sanitary Inspectorate.
DB2014	*Portugal*	Portugal made starting a business easier by eliminating the requirement to report to the Ministry of Labor.
DB2014	*Romania*	Romania made starting a business easier by transferring responsibility for issuing the headquarters clearance certificate from the Fiscal Administration Office to the Trade Registry.
DB2014	*Portugal*	Portugal reduced the wage premium for weekly holiday work and abolished priority rules for redundancy dismissals.
DB2014	*Slovak Republic*	The Slovak Republic reduced the maximum cumulative duration of fixed-term contracts, reintroduced the requirement for third-party notification when terminating an employee, reintroduced mandatory severance pay for workers with more than 2 years of service in the company and

DB year	Economy	Reform
		increased the minimum wage.
DB2014	*United Kingdom*	United Kingdom increased the cap on weekly wage provided to employees on the severance payment and the minimum wage.
DB2014	*Bulgaria*	Bulgaria made resolving insolvency easier by expanding the basis for commencement of insolvency proceedings and making it easier to void suspect transactions.
DB2014	*Denmark*	Denmark made dealing with construction permits more costly by increasing the fee for building permits.
DB2014	*Croatia*	Croatia made enforcing contracts easier by streamlining litigation proceedings and transferring certain enforcement procedures from the courts to state agencies.
DB2014	*Estonia*	Estonia made enforcing contracts easier by lowering court fees.
DB2014	*Croatia*	Croatia made resolving insolvency easier by introducing an expedited out-of-court restructuring procedure.
DB2014	*Croatia*	Croatia made paying taxes easier for companies by introducing an electronic system for social security contributions and by reducing the rates for the forest and Chamber of Commerce contributions.
DB2014	*Croatia*	Croatia made starting a business easier by introducing a new form of limited liability company with a lower minimum capital requirement and simplified incorporation procedures.
DB2014	*Croatia*	Croatia made trading across borders easier by improving the physical and information system infrastructure at the port of Rijeka and by streamlining export customs procedures in preparation for accession to the Common Transit Convention of the European Union.
DB2014	*Latvia*	Latvia made dealing with construction permits easier by introducing new time limits for issuing a building permit and by eliminating the Public Health Agency's role in approving building permits and conducting inspections.
DB2014	*Italy*	Italy made enforcing contracts easier by regulating attorneys' fees and streamlining some court proceedings.
DB2014	*Italy*	Italy made resolving insolvency easier through an amendment to its bankruptcy code that introduces a stay period for enforcement actions while the debtor is preparing a restructuring plan, makes it easier to convert from one type of restructuring proceeding to another, facilitates continued operation by the debtor during restructuring and imposes stricter requirements on auditors evaluating a restructuring plan.

DB year	Economy	Reform
DB2014	*France*	France made transferring property easier by speeding up the registration of the deed of sale at the land registry.
DB2014	*Italy*	Italy made transferring property easier by eliminating the requirement for an energy performance certificate for commercial buildings with no heating system.
DB2014	*Lithuania*	Lithuania made starting a business easier by creating a new form of limited liability company with no minimum capital requirement.
DB2014	*Latvia*	Latvia made starting a business easier by making it possible to file the applications for company registration and value added tax registration simultaneously at the commercial registry.
DB2014	*Hungary*	Hungary reduced the premium for night work and weekly holiday work and increased the minimum wage.
DB2014	*Ireland*	Ireland ended a 60% rebate for employers on severance payments and eliminated the requirement for third-party notification when terminating a redundant worker.
DB2014	*Latvia*	Latvia made trading across borders easier by reducing the number of documents required for importing.
DB2014	*Lithuania*	Lithuania strengthened its secured transactions system by broadening the range of movable assets that can be used as collateral, allowing a general description in the security agreement of the assets pledged as collateral and permitting out-of-court enforcement.
DB2014	*Latvia*	Latvia improved its credit information system by adopting a new law regulating the public credit registry.
DB2013	*Croatia*	Croatia made paying taxes less costly for companies by reducing the health insurance contribution rate.
DB2013	*Cyprus*	Cyprus made paying taxes more costly for companies by increasing the special defense contribution rate on interest income and introducing a private sector special contribution and a fixed annual fee for companies registered in Cyprus. At the same time, it simplified tax compliance by introducing electronic filing for corporate income tax.
DB2013	*Lithuania*	Lithuania made starting a business easier by introducing online registration for limited liability companies and eliminating the notarization requirement for incorporation documents.
DB2013	*Hungary*	Hungary made starting a business more complex by increasing the registration fees for limited liability companies and adding a new tax registration at the time of incorporation and enforcing a requirement for mandatory registration with the Hungarian Chamber of Commerce and Industry.

DB year	Economy	Reform
DB2013	*Ireland*	Ireland made starting a business easier by introducing a new online facility for business registration.
DB2013	*Latvia*	Latvia eliminated notification requirements to third parties in cases of redundancy dismissal.
DB2013	*Italy*	Italy made transferring property easier by digitizing cadastral maps of properties and making the maps available to notaries online.
DB2013	*Ireland*	Ireland made property transfers less costly by introducing a single stamp duty rate for transfers of nonresidential property. It also extended compulsory registration to all property in Ireland.
DB2013	*Hungary*	Hungary improved access to credit information by passing its first credit bureau law mandating the creation of a database with positive credit information on individuals.
DB2013	*Germany*	Germany made paying taxes more convenient for companies by canceling ELENA procedures and implementing electronic filing and payment system for most taxes.
DB2013	*Hungary*	Hungary made paying taxes easier for companies by abolishing the community tax. At the same time, Hungary increased health insurance contributions paid by the employer.
DB2013	*Denmark*	Denmark made registering property easier by introducing electronic submission of property transfer applications at the land registry.
DB2013	*Cyprus*	Cyprus made property transfers faster by computerizing its land registry.
DB2013	*Bulgaria*	Bulgaria made starting a business easier by reducing the cost of registration.
DB2013	*Hungary*	Hungary reduced the time to export and import by allowing electronic submission of customs declarations and other documents.
DB2013	*Germany*	Germany strengthened its insolvency process by adopting a new insolvency law that facilitates in-court restructurings of distressed companies and increases participation by creditors.
DB2013	*Lithuania*	Lithuania made resolving insolvency easier by establishing which cases against the company’s property shall be taken to the bankruptcy court, tightening the time frame for decisions on appeals, abolishing the court’s obligation to individually notify creditors and other stakeholders about restructuring proceedings and setting new time limits for creditors to file claims.
DB2013	*Italy*	Italy made getting electricity easier and less costly by improving the efficiency of the utility Acea Distribuzione and

DB year	Economy	Reform
		reducing connection fees.
DB2013	*Netherlands*	The Netherlands made starting a business easier by eliminating the requirement for a declaration of nonobjection by the Ministry of Justice before incorporation.
DB2013	*Romania*	Romania made starting a business easier by reducing the time required to obtain a clearance certificate from the fiscal administration agency.
DB2013	*Slovak Republic*	The Slovak Republic made starting a business easier by speeding up the processing of applications at the one-stop shop for trading licenses, income tax registration and health insurance registration.
DB2013	*Poland*	Poland strengthened its insolvency process by updating guidelines on the information and documents that need to be included in the bankruptcy petition and by granting secured creditors the right to take over claims encumbered with financial pledges in case of liquidation.
DB2013	*Portugal*	Portugal made resolving insolvency easier by introducing a new insolvency law that expedites liquidation procedures and creates fast-track mechanisms both in and out of court.
DB2013	*Slovak Republic*	The Slovak Republic improved its insolvency process by redefining the roles and powers of creditors and trustees, strengthening the rights of secured creditors and redefining rules for the conversion of restructuring into a bankruptcy proceeding.
DB2013	*Spain*	Spain temporarily allowed unlimited duration of fixed-term contracts.
DB2013	*Slovenia*	Slovenia strengthened investor protections through a new law regulating the approval of related-party transactions.
DB2013	*Slovenia*	Slovenia made paying taxes easier and less costly for companies by implementing electronic filing and payment of social security contributions and by reducing the corporate income tax rate.
DB2013	*Spain*	Spain reduced the time to import by further expanding the use of electronic submission of customs declarations and improving the sharing of information among customs and other agencies.
DB2013	*Netherlands*	The Netherlands made dealing with construction permits simpler by merging several approvals and implementing an online application system.
DB2013	*Portugal*	Portugal made obtaining construction permits easier by implementing strict time limits to process urban projects and simplifying the associated procedures.

DB year	Economy	Reform
DB2013	*Portugal*	Portugal increased the maximum duration of fixed-term contracts and reduced the severance pay applicable in cases of redundancy dismissals.
DB2013	*Slovak Republic*	The Slovak Republic increased the maximum duration of fixed-term contracts, eliminated notification requirements to third parties in case of redundancy dismissals and reduced redundancy costs.
DB2013	*United Kingdom*	The United Kingdom increased redundancy costs of the severance pay applicable in cases of redundancy dismissals.
DB2013	*Sweden*	In Sweden property transfers became more time consuming during implementation of a new information technology system at the land registry.
DB2013	*Poland*	Poland made property registration faster by introducing a new caseload management system for the land and mortgage registries and by continuing to digitize the records of the registries.
DB2013	*Romania*	Romania strengthened its legal framework for secured transactions by allowing the automatic extension of security interests to the products, proceeds and replacement of collateral.
DB2013	*Netherlands*	The Netherlands strengthened investor protections through a new law regulating the approval of related-party transactions.
DB2013	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2013	*Poland*	Poland made paying taxes easier for companies by promoting the use of electronic filing and payment systems—though it also made paying taxes more costly by increasing social security contributions.
DB2013	*Slovak Republic*	The Slovak Republic made paying taxes easier for companies by implementing electronic filing and payment of social security and health insurance contributions.
DB2013	*Portugal*	Portugal made trading across borders easier by implementing an electronic single window for port procedures.
DB2013	*Netherlands*	The Netherlands made importing easier by introducing a new web-based system for cargo release at the port terminals in Rotterdam.
DB2013	*Slovak Republic*	The Slovak Republic made enforcing contracts easier by adopting several amendments to the code of civil procedure intended to simplify and speed up proceedings as well as to limit obstructive tactics by the parties to a case.
DB2013	*Poland*	Poland made enforcing contracts easier by amending the civil procedure code and appointing more judges to commercial courts.

DB year	Economy	Reform
DB2013	*Greece*	Greece reduced the time required to obtain a construction permit by introducing strict time limits for processing permit applications at the municipality.
DB2013	*Czech Republic*	The Czech Republic increased the maximum duration of fixed-term contracts and reduced the severance pay applicable in cases of redundancy dismissals of employees with one year of service.
DB2013	*Greece*	Greece strengthened investor protections by requiring greater immediate and annual disclosure of material related-party transactions.
DB2013	*Slovenia*	Slovenia strengthened its insolvency process by requiring that the debtor offer creditors payment of at least 50% of the claims within 4 years; giving greater power to the creditors' committee in a bankruptcy proceeding; prohibiting insolvency administrators from allowing relatives to render services associated with the bankruptcy proceeding; and establishing fines for members of management that violate certain obligations or prohibitions.
DB2013	*Spain*	Spain strengthened its insolvency process by making workouts easier, offering more protections for refinancing agreements, allowing conversion from reorganization into liquidation at any time, allowing reliefs of the stay under certain circumstances and permitting the judge to determine whether an asset of the insolvent company is necessary for its continued operation.
DB2013	*Greece*	Greece enhanced its insolvency process by abolishing the conciliation procedure and introducing a new rehabilitation proceeding.
DB2013	*Czech Republic*	The Czech Republic made registering property easier by allowing the cadastral office online access to the commercial registry's database and thus eliminating the need to obtain a paper certificate from the registry before applying for registration at the cadastre.
DB2013	*Czech Republic*	The Czech Republic made paying taxes faster for companies by promoting the use of electronic facilities.
DB2013	*Czech Republic*	The Czech Republic reduced the time to export and import by allowing electronic submission of customs declarations and other documents.
DB2012	*Czech Republic*	The Czech Republic revised its tax legislation to simplify provisions relating to administrative procedures and relationships between tax authorities and taxpayers.
DB2012	*Slovenia*	Slovenia simplified and streamlined the insolvency process and strengthened professional requirements for insolvency administrators.

DB year	Economy	Reform
DB2012	*Greece*	Greece reduced its corporate income tax rate.
DB2012	*Czech Republic*	The Czech Republic speeded up property registration by computerizing its cadastral office, digitizing all its data and introducing electronic communications with notaries.
DB2012	*Greece*	Greece decreased the severance pay applicable in case of redundancy dismissals.
DB2012	*Greece*	Greece made starting a business easier by implementing an electronic platform that interconnects several government agencies.
DB2012	*Sweden*	Sweden increased the cost of transferring property between companies.
DB2012	*Romania*	Romania made paying taxes easier for companies by introducing an electronic payment system and a unified return for social security contributions. It also abolished the annual minimum tax.
DB2012	*Poland*	Poland made trading across borders faster by implementing electronic preparation and submission of customs documents.
DB2012	*Slovak Republic*	The Slovak Republic improved its credit information system by guaranteeing by law the right of borrowers to inspect their own data.
DB2012	*United Kingdom*	The United Kingdom made dealing with construction permits easier by increasing efficiency in the issuance of planning permits.
DB2012	*Portugal*	Portugal made dealing with construction permits easier by streamlining its inspection system.
DB2012	*United Kingdom*	United Kingdom increased the severance payment obligation applicable in cases of redundancy dismissals.
DB2012	*Romania*	Romania increased the maximum duration of fixed-term contracts and also decreased the severance pay applicable in case of redundancy dismissal of employees.
DB2012	*Slovenia*	Slovenia made transferring property easier and less costly by introducing online procedures and reducing fees.
DB2012	*Slovenia*	Slovenia made trading across borders faster by introducing online submission of customs declaration forms.
DB2012	*Spain*	Spain eased the process of starting a business by reducing the cost to start a business and decreasing the minimum capital requirement.
DB2012	*Romania*	Romania amended its insolvency law to shorten the duration of insolvency proceedings.

DB year	Economy	Reform
DB2012	*Poland*	Poland amended its bankruptcy and reorganization law to simplify court procedures and extend more rights to secured creditors.
DB2012	*Portugal*	Portugal made starting a business easier by allowing company founders to choose the amount of minimum capital and make their paid-in capital contribution up to 1 year after the company's creation, and by eliminating the stamp tax on company's share capital subscriptions.
DB2012	*Romania*	Romania made starting a business more difficult by requiring a tax clearance certificate for a new company's headquarters before company registration.
DB2012	*Hungary*	Hungary reduced the amount of credit information available from private credit bureaus by shortening the period for retaining data on defaults and late payments (if repaid) from 5 years to 1 year.
DB2012	*Hungary*	Hungary made paying taxes costlier for firms by introducing a sector-specific surtax
DB2012	*Finland*	Finland simplified reporting and payment for the value added tax and labor tax.
DB2012	*Latvia*	Latvia made getting electricity faster by introducing a simplified process for approval of external connection designs.
DB2012	*Lithuania*	Lithuania made getting electricity more difficult by abolishing the one-stop shop for obtaining technical conditions for utility services.
DB2012	*Latvia*	Latvia adopted a new insolvency law that streamlines and expedites the insolvency process and introduces a reorganization option for companies.
DB2012	*Lithuania*	Lithuania amended its reorganization law to simplify and shorten reorganization proceedings, grant priority to secured creditors and introduce professional requirements for insolvency administrators.
DB2012	*Italy*	Italy introduced debt restructuring and reorganization procedures as alternatives to bankruptcy proceedings and extended further rights to secured creditors during insolvency proceedings.
DB2012	*France*	France passed a law that enables debtors to implement a restructuring plan with financial creditors only, without affecting trade creditors.
DB2012	*Belgium*	Belgium increased the severance payment obligation.
DB2012	*Belgium*	Belgium made property registration quicker for entrepreneurs by setting time limits and implementing its "e-notariat" system.

DB year	Economy	Reform
DB2012	*Bulgaria*	Bulgaria made access to credit information more difficult by stopping the distribution of credit reports to financial institutions by the private credit bureau (Experian).
DB2012	*Austria*	Austria passed a new law that simplifies restructuring proceedings and gives preferential consideration to the interests of the debtors.
DB2012	*Croatia*	In Croatia the private credit bureau started to collect and distribute information on firms, improving the credit information system.
DB2012	*Cyprus*	Cyprus strengthened investor protections by requiring greater corporate disclosure to the board of directors, to the public and in the annual report.
DB2012	*Lithuania*	Lithuania strengthened investor protections by introducing greater requirements for corporate disclosure to the public and in the annual report.
DB2012	*Lithuania*	Lithuania allowed fixed-term contracts to be concluded for permanent tasks (until 31 July 2012).
DB2012	*Latvia*	Latvia made transferring property easier by allowing electronic access to municipal tax databases that show the tax status of property, eliminating the requirement to obtain this information in paper format.
DB2012	*Denmark*	Denmark introduced new rules on company reorganization, which led to the elimination of the suspension-of-payments regime.
DB2012	*Latvia*	Latvia made starting a business easier by reducing the minimum capital requirement and introducing a common application for value added tax and company registration.
DB2012	*Belgium*	Belgium made trading across borders faster by improving its risk-based profiling system for imports.
DB2012	*Bulgaria*	Bulgaria made trading across borders faster by introducing online submission of customs declaration forms.
DB2012	*Bulgaria*	Bulgaria amended its commerce act to extend further rights to secured creditors and increase the transparency of insolvency proceedings.
DB2012	*Estonia*	In Estonia a municipal sales tax introduced in Tallinn made paying taxes costlier for firms, though a later parliamentary measure abolished local sales taxes effective January 1, 2012.
DB2011	*Belgium*	Belgium introduced a new law that will promote and facilitate the survival of viable businesses experiencing financial difficulties.
DB2011	*Estonia*	Amendments to Estonia's recent insolvency law increased the chances that viable businesses will survive insolvency by improving procedures and changing the qualification

DB year	Economy	Reform
		requirements for insolvency administrators.
DB2011	*Hungary*	Hungary implemented a time limit for the issuance of building permits.
DB2011	*Luxembourg*	Luxembourg eased business start-up by speeding up the delivery of the business license.
DB2011	*Lithuania*	Lithuania tightened the time limit for completing the registration of a company.
DB2011	*Germany*	Germany eased business start-up by increasing the efficiency of communications between the notary and the commercial registry and eliminating the need to publish an announcement in a newspaper.
DB2011	*Italy*	Italy made starting a business easier by enhancing an online registration system.
DB2011	*Hungary*	Hungary reduced the property registration fee by 6% of the property value.
DB2011	*Lithuania*	Lithuania's private credit bureau now collects and distributes positive information on borrowers.
DB2011	*Lithuania*	Lithuania reduced corporate tax rates.
DB2011	*Hungary*	Hungary simplified taxes and tax bases.
DB2011	*Latvia*	Latvia reduced the time to export and import by introducing electronic submission of customs declarations.
DB2011	*Lithuania*	Lithuania reduced the time to import by introducing, in compliance with EU law, an electronic system for submitting customs declarations.
DB2011	*Estonia*	Estonia increased the unemployment insurance contribution rate.
DB2011	*Croatia*	Croatia made paying taxes more difficult and costly for companies by introducting a tourist fee.
DB2011	*Estonia*	Estonia improved access to credit by amending the Code of Enforcement Procedure and allowing out-of-court enforcement of collateral by secured creditors.
DB2011	*Cyprus*	Cyprus improved access to credit information by establishing its first private credit bureau.
DB2011	*Croatia*	Croatia eased business start-up by allowing limited liability companies to file their registration application with the court registries electronically through the notary public.
DB2011	*Denmark*	Denmark eased business start-up by reducing the minimum capital requirement for limited liability companies from 125,000 Danish kroner ($22,850) to 80,000 Danish kroner

DB year	Economy	Reform
		($14,620).
DB2011	*Estonia*	Estonia made dealing with construction permits more complex by increasing the time for obtaining design criteria from the municipality.
DB2011	*Croatia*	Croatia replaced the location permit and project design confirmation with a single certificate, simplifying and speeding up the construction permitting process.
DB2011	*Croatia*	Croatia increased the mandatory paid annual leave.
DB2011	*Estonia*	Estonia eliminated the applicable priority rules for dismissals as well as the obligation to notify and obtain the approval of a third party in case of redundancy dismissals. It also removed restrictions on night work and reduced notice period and severance payment applicable in case of redundancy dismissals.
DB2011	*Denmark*	Computerization of Denmark's land registry cut the number of procedures required to register property by half.
DB2011	*Austria*	Austria made it easier to transfer property by requiring online submission of all applications to register property transfers.
DB2011	*Bulgaria*	Bulgaria eased business start-up by reducing the minimum capital requirement from 5,000 leva ($3,250) to 2 leva ($1.30).
DB2011	*Bulgaria*	Bulgaria reduced employer contribution rates for social security.
DB2011	*Belgium*	Belgium's capital city, Brussels, made it more difficult to transfer property by requiring a clean-soil certificate.
DB2011	*Hungary*	Amendments to Hungary's bankruptcy law encourage insolvent companies to consider reaching agreements with creditors out of court so as to avoid bankruptcy.
DB2011	*Lithuania*	Lithuania introduced regulations relating to insolvency administrators that set out clear rules of liability for violations of law.
DB2011	*Latvia*	Latvia introduced a mechanism for out-of-court settlement of insolvencies to alleviate pressure on courts and tightened some procedural deadlines.
DB2011	*Sweden*	Sweden cut the minimum capital requirement for limited liability companies by half, making it easier to start a business.
DB2011	*Portugal*	Portugal made it easier dealing with construction permits by implementing the 95 day time limit for the approval of project designs.
DB2011	*Romania*	Romania amended regulations related to construction permitting to reduce fees and expedite the process.

DB year	Economy	Reform
DB2011	*Spain*	Spain reduced the notice period applicable in case of redundancy dismissals.
DB2011	*Slovenia*	Greater computerization in Slovenia's land registry reduced delays in property registration by 75%.
DB2011	*Spain*	Spain amended its regulations governing insolvency proceedings with the aim of reducing the cost and time. The new regulations also introduced out-of-court workouts.
DB2011	*Spain*	Spain streamlined the documentation for imports by including tax-related information on its single administrative document.
DB2011	*Slovenia*	Slovenia abolished its payroll tax and reduced its corporate income tax rate.
DB2011	*Slovenia*	Slovenia made starting a business easier through improvements to its one-stop shop that allowed more online services.
DB2011	*Poland*	Poland reduced the maximum duration of fixed-term contracts.
DB2011	*Portugal*	Portugal approved a new Labor Code.
DB2011	*Slovak Republic*	Slovak Republic reduced the maximum duration of fixed-term contracts.
DB2011	*Sweden*	Sweden strengthened investor protections by requiring greater corporate disclosure and regulating the approval of transactions between interested parties.
DB2011	*Sweden*	Sweden made registering property easier by eliminating the requirement to obtain a preemption waiver from the municipality
DB2011	*Poland*	Poland eased property registration by computerizing its land registry.
DB2011	*Portugal*	Portugal established a one-stop shop for property registration.
DB2011	*Romania*	Romania introduced tax changes, including a new minimum tax on profit, that made paying taxes more costly for companies.
DB2011	*Portugal*	Portugal introduced a new social security code and lowered corporate tax rates.
DB2011	*Netherlands*	The Netherlands reduced the frequency of filing and paying value added taxes from monthly to quarterly and allowed small entities to use their annual accounts as the basis for computing their corporate income tax.
DB2011	*Sweden*	Sweden reduced profit and payroll tax rates

DB year	Economy	Reform
DB2011	*United Kingdom*	The United Kingdom improved the process for enforcing contracts by modernizing civil procedures in the commercial court.
DB2011	*United Kingdom*	Amendments to the United Kingdom's insolvency rules streamline bankruptcy procedures, favor the sale of the firm as a whole and improve the calculation of administrators' fees.
DB2011	*Romania*	Substantial amendments to Romania's bankruptcy laws—introducing, among other things, a procedure for out-of-court workouts—made dealing with insolvency easier.
DB2011	*Greece*	Greece made transferring property more costly by increasing the transfer tax from 1% of the property value to 10%.
DB2011	*Czech Republic*	The Czech Republic made it easier to deal with insolvency by introducing further legal amendments to restrict setoffs in insolvency cases and suspending for some insolvent debtors the obligation to file for bankruptcy.
DB2011	*Czech Republic*	The Czech Republic simplified its labor tax processes and reduced employer contribution rates for social security.

Source: Doing Business database.

REGISTERING PROPERTY

Ensuring formal property rights is fundamental. Effective administration of land is part of that. If formal property transfer is too costly or complicated, formal titles might go informal again. And where property is informal or poorly administered, it has little chance of being accepted as collateral for loans—limiting access to finance.

What do the indicators cover?

Doing Business records the full sequence of procedures necessary for a business to purchase property from another business and transfer the property title to the buyer's name. The transaction is considered complete when it is opposable to third parties and when the buyer can use the property, use it as collateral for a bank loan or resell it. In addition, this year *Doing Business* adds a new measure to the set of registering property indicators, an index of the quality of the land administration system in each economy. The ranking of economies on the ease of registering property is determined by sorting their distance to frontier scores for registering property. These scores are the simple average of the distance to frontier scores for each of the component indicators. To make the data comparable across economies, several assumptions about the parties to the transaction, the property and the procedures are used.

The parties (buyer and seller):

- Are limited liability companies (or the legal equivalent).[1].
- Are located in the periurban area of the economy's largest business city. For 11 economies the data are also collected for the second largest business city
- Are 100% domestically and privately owned
- Have 50 employees each, all of whom are nationals
    - Perform general commercial activities.

WHAT THE REGISTERING PROPERTY INDICATORS MEASURE

Procedures to legally transfer title on immovable property (number)

Preregistration (for example, checking for liens, notarizing sales agreement, paying property transfer taxes)

Registration in the economy's largest business city[2]

Postregistration (for example, filing title with the municipality)

Time required to complete each procedure (calendar days)

Does not include time spent gathering information

Each procedure starts on a separate day. Procedures that can be fully completed online are recorded as ½ day.

Procedure considered completed once final document is received

No prior contact with officials

Cost required to complete each procedure (% of property value)

Official costs only, no bribes

No value added or capital gains taxes included

Quality of land administration index (0-30)

- Is located in a periurban commercial zone, and no rezoning is required.
- Has no mortgages attached, has been under the same ownership for the past 10 years.
- Consists of land and a building. The land area is 557.4 square meters (6,000 square feet). A two-story warehouse of 929 square meters (10,000 square feet) is located on the land. The warehouse is 10 years old, is in good condition and complies with all safety standards, building codes and other legal requirements. It has no heating system. The property of land and building will be transferred in its entirety

[1] For the 11 economies with a population of more than 100 million, data for a second city have been added.

The property (fully owned by the seller):

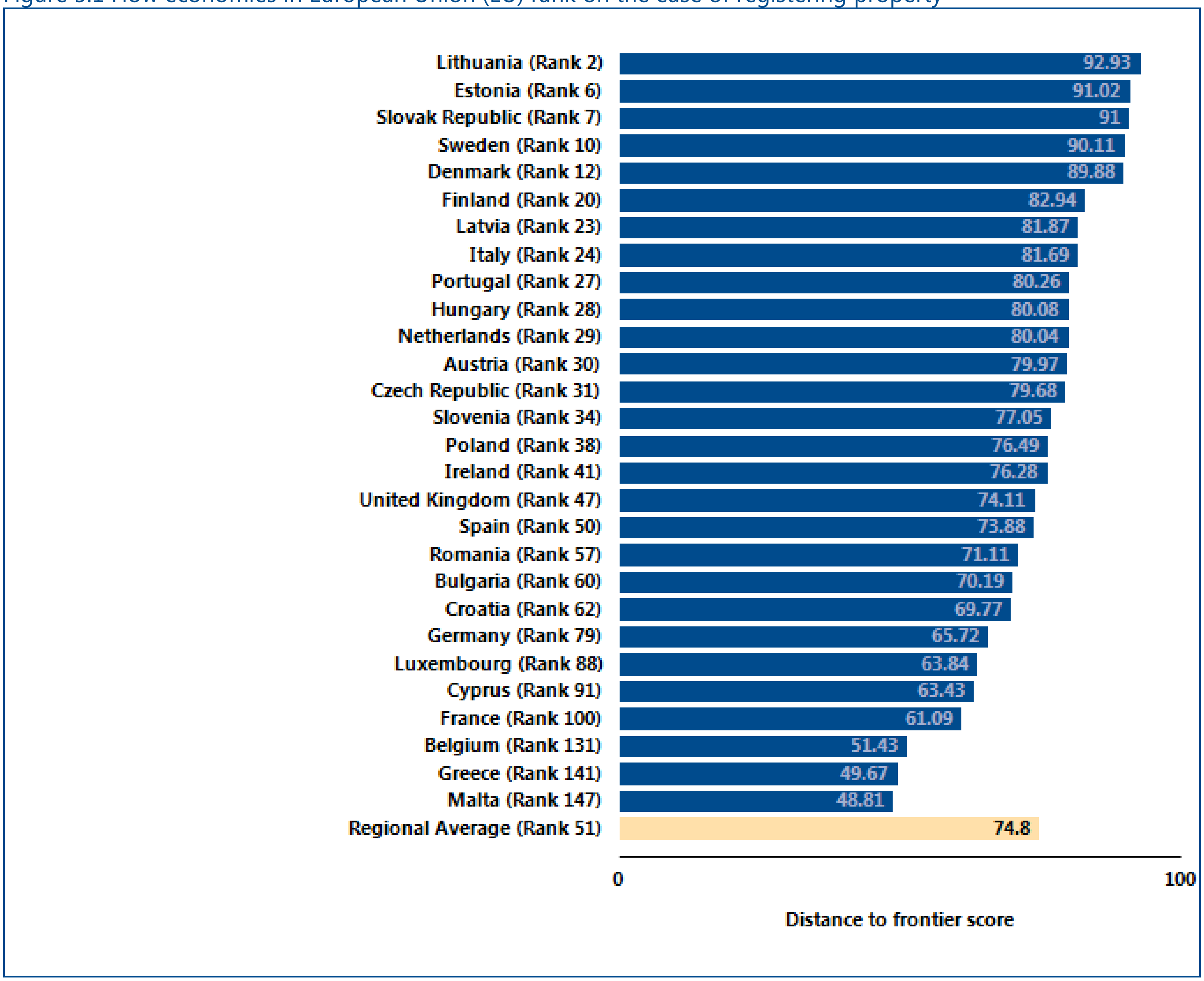
- Has a value of 50 times income per capita. The sale price equals the value and entire property will be transferred.
- Is fully owned by the seller
- Is registered in the land registry or cada-stre, or both, and is free of title disputes.
- Will not be subject to renovations or additional building following the purchase.
- Has no trees, natural water sources, natural reserves or historical monuments of any kind.
- Will not be used for special purposes, and no special permits, such as for residential use, industrial plants, waste storage or certain types of agricultural activities, are required.
- Has no occupants, and no other party holds a legal interest in it.
- .

REGISTERING PROPERTY

Where do the region's economies stand today?

How easy is it for entrepreneurs in economies in European Union (EU) to transfer property? The global rankings of these economies on the ease of registering property suggest an answer (figure 5.1). The average ranking of the region and comparator regions provide a useful benchmark.

Figure 5.1 How economies in European Union (EU) rank on the ease of registering property



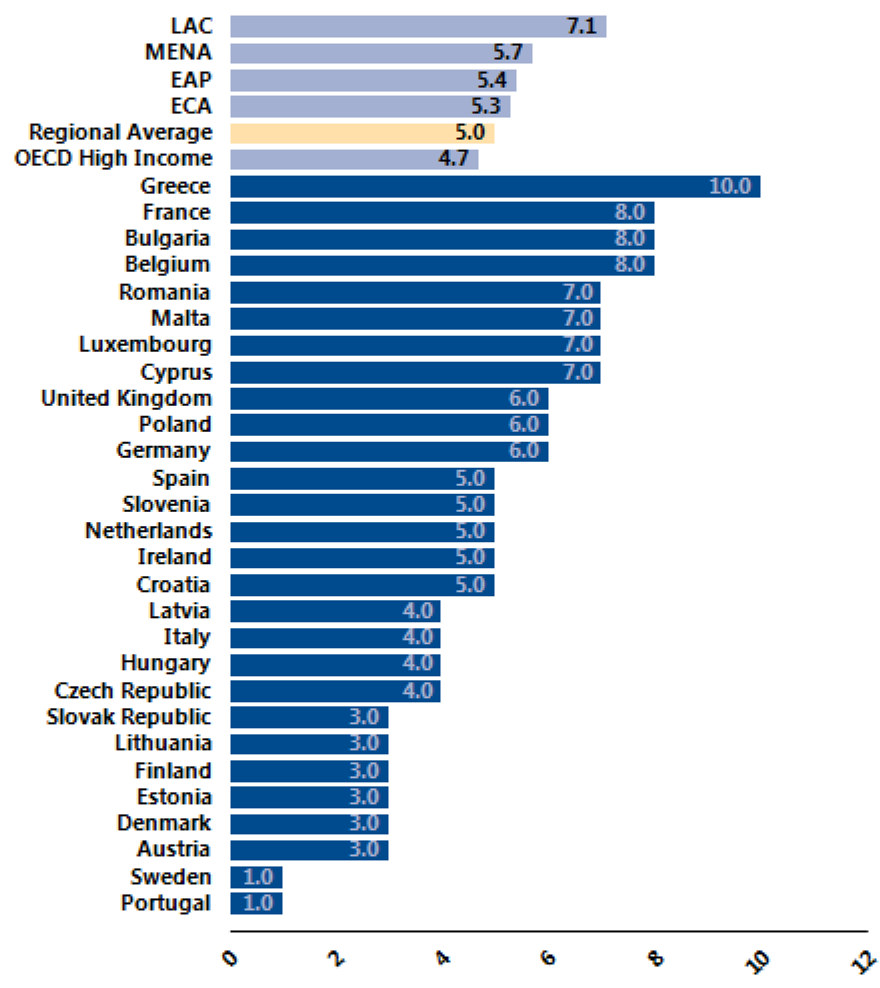
Source: Doing Business database.

REGISTERING PROPERTY

The indicators underlying the rankings may be more revealing. Data collected by *Doing Business* show what it takes to complete a property transfer in each economy in the region: the number of procedures, the time and the cost (figure 5.2). Comparing these indicators across the region and with averages both for the region and for comparator regions can provide useful insights.

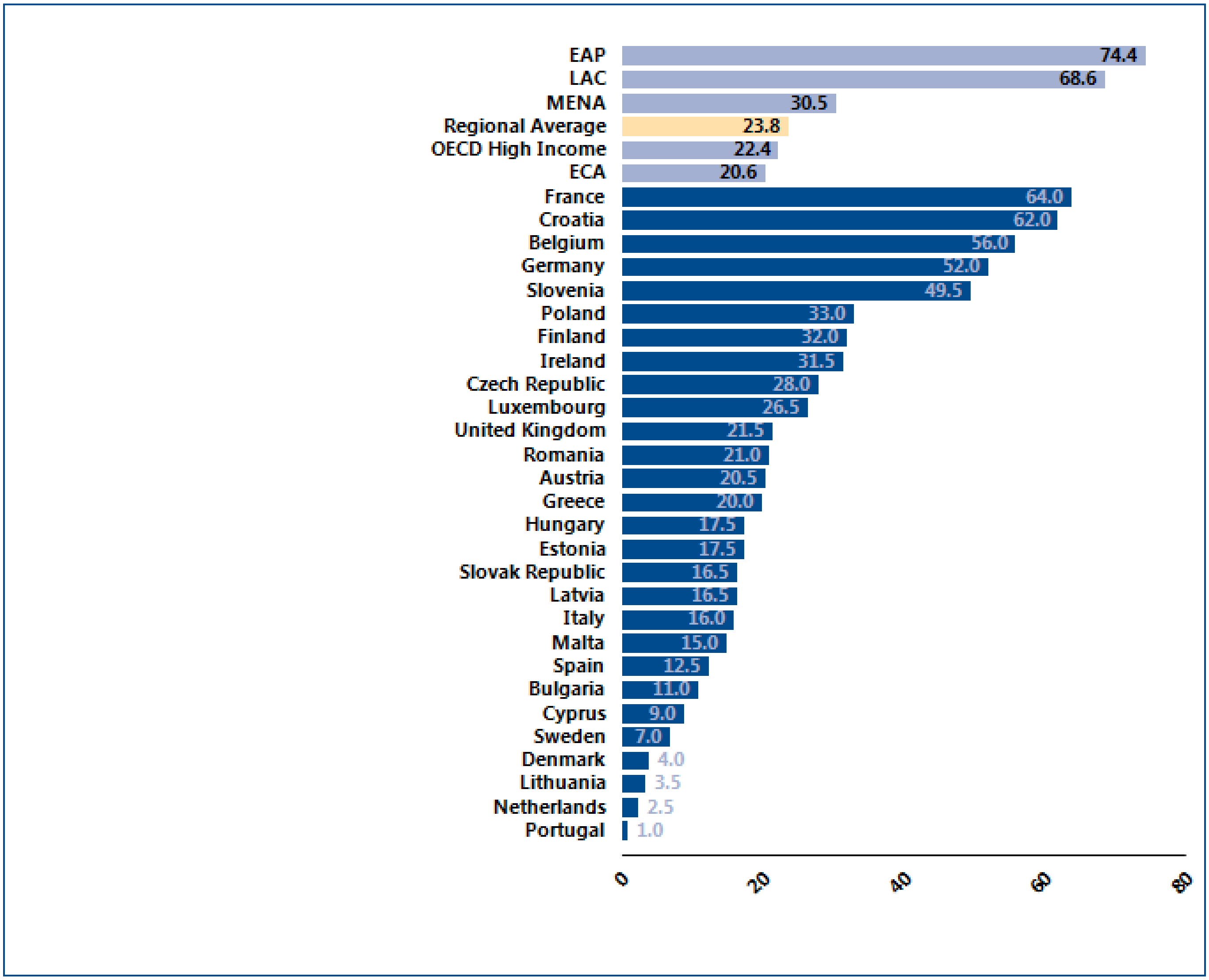
Figure 5.2 What it takes to register property in economies in European Union (EU)

Procedures (number)



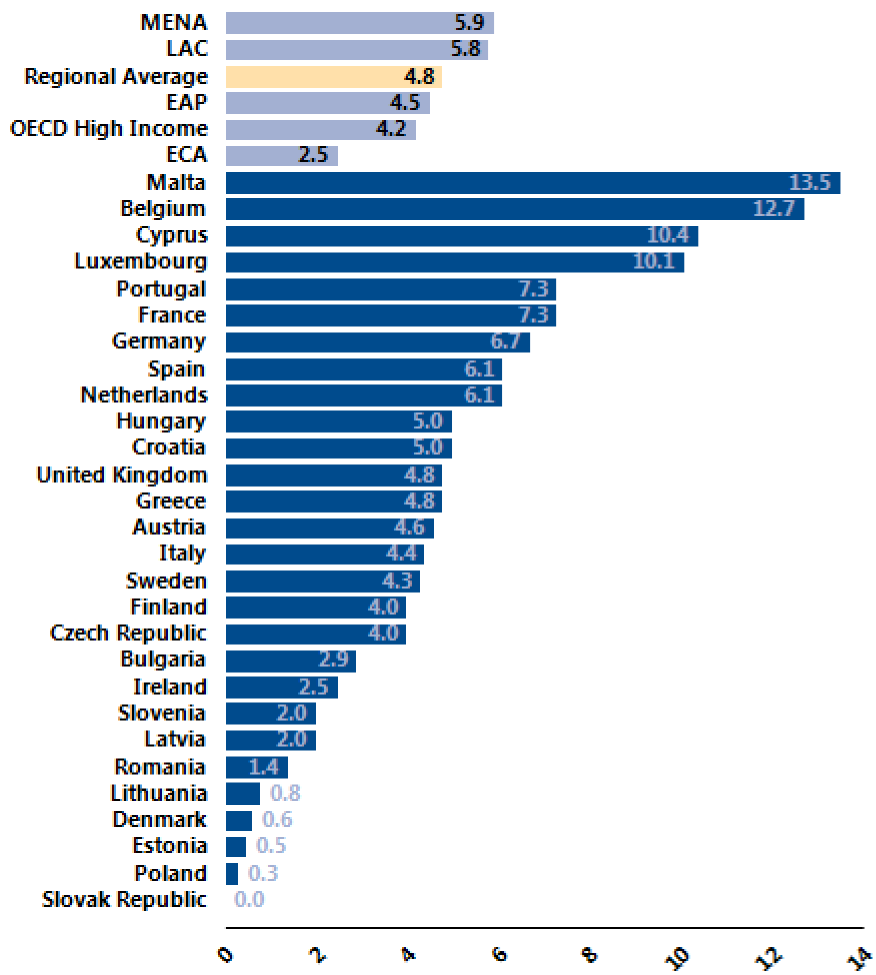
REGISTERING PROPERTY

Time (days)



REGISTERING PROPERTY

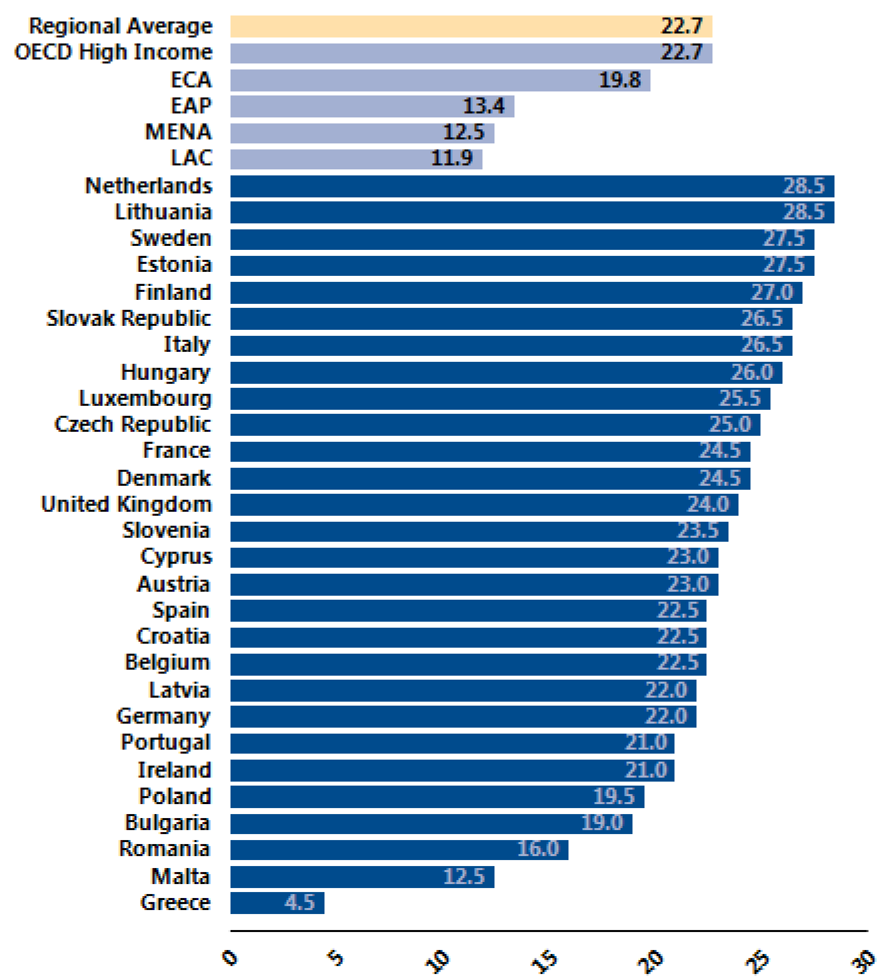
Cost (% of property value)



* Indicates a “no practice” mark. If an economy has no laws or regulations covering a specific area—for example, insolvency—it receives a “no practice” mark. Similarly, an economy receives a “no practice” or “not possible” mark if regulation exists but is never used in practice or if a competing regulation prohibits such practice. Either way, a “no practice” mark puts the economy at the bottom of the ranking on the relevant indicator.
Source: Doing Business database.

REGISTERING PROPERTY

Quality of Land Administration Index (0-30)



* Indicates a "no practice" mark. If an economy has no laws or regulations covering a specific area—for example, insolvency—it receives a "no practice" mark. Similarly, an economy receives a "no practice" or "not possible" mark if regulation exists but is never used in practice or if a competing regulation prohibits such practice. Either way, a "no practice" mark puts the economy at the bottom of the ranking on the relevant indicator.
Source: Doing Business database.
Note: The index ranges from 0 to 30, with higher values indicating better quality of the land administration system.

REGISTERING PROPERTY

What are the changes over time?

Economies worldwide have been making it easier for entrepreneurs to register and transfer property—such as by computerizing land registries, introducing time limits for procedures and setting low fixed fees. Many have cut the time required substantially—enabling buyers to use or mortgage their property earlier. What property registration reforms has *Doing Business* recorded in European Union (EU) (table 5.1)?

Table 5.1 How have economies in European Union (EU) made registering property easier—or not?
By *Doing Business* report year DB2011 to DB2017

DB year	Economy	Reform
DB2017	*Bulgaria*	Bulgaria increased the reliability of power supply by implementing an automatic energy management system, the Supervisory Control and Data Acquisition (SCADA), to monitor outages and service restoration.
DB2017	*Cyprus*	Cyprus amended its legislation to allow shops and supermarkets to operate seven days a week
DB2017	*Cyprus*	Cyprus made access to credit information more difficult by stopping the distribution of historical credit data.
DB2017	*Croatia*	Croatia strengthened minority investor protections by requiring detailed internal disclosure of conflicts of interest by directors.
DB2017	*Croatia*	Croatia made starting a business more difficult by increasing notary fees.
DB2017	*Cyprus*	Cyprus made starting a business easier by merging the procedures to register for taxes and for VAT while making name search and reservation faster.
DB2017	*Cyprus*	Cyprus made paying taxes easier by introducing improvements to its internal processes and to the electronic tax filing system. Cyprus also made paying taxes less costly by increasing the discount rate applied on immovable property tax.

DB year	Economy	Reform
DB2017	*Croatia*	Croatia made paying taxes more complicated by introducing a radio and television fee, and eliminating the reduction of the Chamber of Economy fee for new companies.
DB2017	*France*	France made dealing with construction permits less expensive by reducing the cost of obtaining a building permit
DB2017	*Hungary*	Hungary made enforcing contracts easier by introducing an electronic filing system.
DB2017	*Hungary*	Hungary amended legislation to remove restrictions limiting the operating hours for retail shops.
DB2017	*France*	France reformed its labor legislation by introducing changes to the administration of labor tribunals, extending Sunday and evening work in areas designated as international tourist zones and facilitating employee employer dialogue.
DB2017	*Latvia*	Latvia improved access to credit information by launching a private credit bureau.
DB2017	*Lithuania*	Lithuania made getting electricity faster by introducing time limits on the utility to conduct necessary connection procedures and lowering the connection tariff.
DB2017	*France*	France made transferring property more expensive by increasing property transfer tax rate and introducing an additional tax for businesses in Paris.
DB2017	*Ireland*	Ireland made starting a business easier by removing the requirement that a founder seeking to incorporate a company swear before a commissioner of oaths.
DB2017	*Hungary*	Hungary made paying taxes less costly for small and medium-sized businesses by allowing additional deduction for new acquisitions of land and buildings.
DB2017	*Italy*	Italy made paying taxes easier by allowing full cost of labor to be deductible for regional tax on productive activities (IRAP) purposes, as well as updating coefficients used for calculation of tax on real estate (IMU) and municipal service tax (TASI). Furthermore, electronic system for preparing and paying

DB year	Economy	Reform
		labor taxes was improved.
DB2017	*Latvia*	Latvia made paying taxes less complicated by improving its online systems for filing corporate income tax return and mandatory labor contributions.
DB2017	*Poland*	Poland made dealing with construction permits simpler by streamlining the process of obtaining a building permit.
DB2017	*Portugal*	Portugal reduced the maximum duration of fixed-term contracts.
DB2017	*Poland*	Poland reduced the maximum duration of fixed term contracts to 33 months and limited the total number of fixed term contracts between the same employer and employee to three.
DB2017	*Netherlands*	The Netherlands reduced the maximum duration of fixed-term contracts from 36 to 24 months. Severance pay was introduced for redundancy dismissals for employees with at least 2 years of continuous employment.
DB2017	*Malta*	Malta improved access to credit information by launching a new credit registry.
DB2017	*Poland*	Poland made getting an electricity connection faster by eliminating the need to secure an excavation permit for external connection works, which reduced the time of mentioned works.
DB2017	*Portugal*	Portugal made getting an electricity connection faster by reducing the time required to approve electrical connection requests.
DB2017	*Poland*	Poland made resolving insolvency easier by introducing new restructuring mechanisms, changing voting procedures for restructuring plans and allowing creditors greater participation in insolvency proceedings. It also established a central restructuring and bankruptcy register and released guidelines for the remuneration of insolvency representatives.

DB year	Economy	Reform
DB2017	*Sweden*	Sweden made it easier to transfer a property by increasing administrative efficiency and introducing an independent and separate mechanism for reporting errors on maps.
DB2017	*Romania*	Romania made starting a business more difficult by increasing the time to register for Value Added Tax.
DB2017	*Malta*	Malta simplified the process of starting a business by reducing the time needed to register a company.
DB2017	*Slovak Republic*	The Slovak Republic made paying taxes less costly and easier by reducing the motor vehicle tax and the number of property tax payments.
DB2017	*Portugal*	Portugal made paying taxes easier and less costly by using better accounting software and enhancing the online filing system of taxes and decreasing the corporate income tax rate.
DB2017	*Netherlands*	The Netherlands made paying taxes less costly by lowering the rates paid by employers for health insurance contributions, special unemployment insurance, unemployment insurance and real estate taxes. The Netherlands also made paying taxes easier by improving the online system for paying corporate income tax. However, the Netherlands made paying taxes more costly by increasing the rates for disablement insurance contribution paid by employers, polder board tax and motor tax.
DB2017	*Malta*	Malta made paying taxes more costly by replacing the capital gains tax with a property transfer tax, increasing the maximum social security contribution paid by employers.
DB2017	*Spain*	Spain made enforcing contracts easier by introducing a mandatory electronic filing system for court users.
DB2017	*Spain*	Spain made paying taxes less costly by reducing the property tax rate, vehicle tax rate, tax on property transfer, and abolishing the environmental fee. Spain made paying taxes easier by introducing a new electronic system for filing social

DB year	Economy	Reform
		security contributions.
DB2017	*Czech Republic*	The Czech Republic made getting electricity faster by designating personnel to deal with all incoming connection applications.
DB2017	*Czech Republic*	The Czech Republic made starting a business easier by reducing the cost and the time required to register a company in commercial courts by allowing notaries to directly register companies through an online system.
DB2017	*Greece*	Greece made enforcing contracts easier by amending its rules of civil procedure to introduce tighter rules on adjournments, impose deadlines for key court events and limit the recourses that can be lodged during enforcement proceedings.
DB2017	*Greece*	Greece made paying taxes more costly by increasing the corporate income tax rate.
DB2016	*Greece*	Greece made paying taxes less costly for companies by reducing the rates for social security contributions paid by employers, making insurance premiums fully tax deductible and lowering property tax rates. At the same time, it defined entertainment expenses as nondeductible, reduced the depreciation rates for some types of fixed assets and increased the tax on interest income.
DB2016	*Spain*	Spain made paying taxes less costly for companies by reducing rates for corporate income, capital gains and environment taxes—and made it easier by introducing the online Cl@ve system for filing VAT returns. At the same time, Spain reduced the amount allowable for depreciation of fixed assets and raised the ceiling for social security contributions.
DB2016	*Spain*	Spain strengthened minority investor protections by requiring that major sales of company assets be subject to shareholder approval.
DB2016	*Malta*	The utility in Malta reduced the time required for getting an electricity connection by improving its supervision of

DB year	Economy	Reform
		trenching works.
DB2016	*Poland*	The utility in Poland reduced delays in processing applications for new electricity connections by increasing human and capital resources and by enforcing service delivery timelines.
DB2016	*United Kingdom*	The United Kingdom made enforcing contracts more costly by increasing the court fees for filing a claim.
DB2016	*Romania*	Romania made enforcing contracts easier by transferring some enforcement responsibilities from the court to the bailiff, by making it easier for the bailiff to obtain information from third parties and by making use of the electronic auction registry mandatory.
DB2016	*Romania*	Romania improved its insolvency system by introducing time limits for the observation period (during which a reorganization plan must be confirmed or a declaration of bankruptcy made) and for the implementation of the reorganization plan; by introducing additional minimum voting requirements for the approval of the reorganization plan; and by clarifying rules on voidable transactions and on payment priority for claims of post-commencement creditors.
DB2016	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate and increasing the wage amount per employee that is exempted from social security contributions paid by employers. On the other hand, the United Kingdom increased municipal tax rates and environment taxes.
DB2016	*Slovak Republic*	The Slovak Republic made paying taxes easier for companies by introducing an electronic filing and payment system for VAT—and made paying taxes less costly by reducing the corporate income tax rate and making medical health insurance tax deductible. At the same time, the Slovak Republic reduced the limit on losses carried forward.
DB2016	*Netherlands*	The Netherlands made paying taxes more costly for companies by increasing employer-paid labor contributions

DB year	Economy	Reform
		as well as road taxes, property taxes and polder board taxes.
DB2016	*Romania*	Romania made paying taxes less costly for companies by reducing the rate for social security contributions and the rate for accident risk fund contributions paid by employers.
DB2016	*Poland*	Poland made paying taxes easier for companies by introducing an electronic system for filing and paying VAT and transport tax—though it also made paying taxes more costly by increasing transport tax rates and contributions to the National Disabled Fund paid by employers.
DB2016	*Portugal*	Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and increasing the allowable amount of the loss carried forward. At the same time, Portugal slightly increased the vehicle tax.
DB2016	*Malta*	Malta made the transfer of a property more expensive by introducing the new property transfer tax.
DB2016	*Sweden*	Sweden made starting a business easier by requiring the company registry to register a company in five days.
DB2016	*Slovak Republic*	The Slovak Republic simplified the process of starting a business by introducing court registration at the one-stop shop.
DB2016	*Portugal*	Portugal introduced priority rules for redundancy dismissals and new regulations for collective bargaining agreements.
DB2016	*Cyprus*	Cyprus improved access to credit information by allowing credit bureaus to collect and report positive credit information and to report credit histories for both borrowers and guarantors.
DB2016	*Belgium*	Belgium made transferring property easier by introducing electronic property registration.
DB2016	*Cyprus*	The utility in Cyprus made getting electricity easier by reducing the time required for obtaining a new connection.
DB2016	*Croatia*	Croatia made enforcing contracts easier by introducing an

DB year	Economy	Reform
		electronic system to handle public sales of movable assets and by streamlining the enforcement process as a whole.
DB2016	*Cyprus*	Cyprus made enforcing contracts easier by introducing a fast-track simplified procedure for claims worth less than €3,000.
DB2016	*Cyprus*	Cyprus made resolving insolvency easier by introducing a reorganization procedure as well as provisions to facilitate the continuation of the debtor’s business during insolvency proceedings and allow creditors greater participation in important decisions during the proceedings.
DB2016	*Cyprus*	Cyprus made paying taxes easier for companies by facilitating online payment of corporate income tax. At the same time, Cyprus raised the contribution rate for social insurance paid by employers, lowered the tax brackets for the social contribution fund, raised the rate on interest income and increased the vehicle tax.
DB2016	*Denmark*	Denmark made starting a business easier by introducing an online platform allowing simultaneous completion of business and tax registration.
DB2016	*Estonia*	Estonia made starting a business simpler by allowing minimum capital to be deposited at the time of company registration.
DB2016	*Croatia*	1) Croatia eliminated the requirement to retrain or reassign employees before they can be made redundant. 2) In accordance with the Minimal Wage Act, Art. 1, published in Official Gazette No.151/2014, the minimum wage has been increased from 3.017,61 Kuna/month to 3.029,55 Croatian Kuna/month gross salary, in force for the period of January 1, 2015 to December 31, 2015.
DB2016	*Lithuania*	The utility in Lithuania has reduced the time of the connection works by enforcing the legal time limit to perform the external connection works.

DB year	Economy	Reform
DB2016	*Latvia*	Latvia made dealing with construction permits more time-consuming by increasing the time required to obtain a building permit—despite having streamlined the process by having the building permit issued together with the architectural planning conditions.
DB2016	*Italy*	Italy made enforcing contracts easier by introducing a mandatory electronic filing system for court users, simplifying the rules for electronic service of process and automating the enforcement process.
DB2016	*Latvia*	Latvia made enforcing contracts easier by restructuring its courts and by introducing comprehensive specialized laws regulating domestic arbitration and voluntary mediation.
DB2016	*Ireland*	Ireland made paying taxes more costly and complicated for companies by increasing landfill levies and by requiring additional financial statements to be submitted with the income tax return.
DB2016	*France*	France made paying taxes less costly for companies by introducing a credit against corporate income tax and reducing labor tax rates paid by employers.
DB2016	*Finland*	Finland made paying taxes less costly for companies by reducing the corporate income tax rate—though it also increased the total rate for social security contributions paid by employers and reduced the allowed deductible amount for owners' expenses.
DB2016	*Latvia*	Latvia made paying taxes more complicated for companies by eliminating the possibility of deducting bad debt provisions. On the other hand, Latvia reduced the rate for social security contributions paid by employers.
DB2016	*Lithuania*	Lithuania strengthened minority investor protections by prohibiting subsidiaries from acquiring shares issued by their parent company.
DB2016	*Ireland*	Ireland strengthened minority investor protections by introducing provisions stipulating that directors can be held

DB year	Economy	Reform
		liable for breach of their fiduciary duties.
DB2016	*Latvia*	Latvia made transferring property easier by introducing a new application form for transfers.
DB2016	*Lithuania*	Lithuania made starting a business easier by introducing online VAT registration.
DB2016	*Germany*	Germany made starting a business easier by making the process more efficient and less costly.
DB2016	*Hungary*	Hungary adopted legislation limiting the operating hours for retail shops.
DB2016	*Italy*	Italy adopted the Jobs Act, which simplifies redundancy rules and encourages out-of-court reconciliation, reducing the time and cost for resolving labor disputes. The new legislation also broadens the coverage of unemployment insurance.
DB2016	*Germany*	Germany introduced a minimum wage of €8.50 an hour in accordance with the Act on Minimum Wages (Mindestlohngesetz), which took effect on January 1, 2015.
DB2016	*Latvia*	1) Latvia increased the maximum duration of a single fixed-term contract from 36 months to 60. 2) Latvia increased its minimum wage
DB2016	*Latvia*	Latvia improved its credit information system through a new law governing the licensing and functioning of credit bureaus.
DB2015	*Hungary*	Hungary improved access to credit by adopting a new legal regime on secured transactions that implements a functional approach to secured transactions, extends security interests to the products and proceeds of the original asset and establishes a modern, notice-based collateral registry.
DB2015	*Ireland*	Ireland improved its credit information system by passing a new act that provides for the establishment and operation of a credit registry.
DB2015	*Lithuania*	Lithuania made dealing with construction permits easier by

DB year	Economy	Reform
		reducing the time required for processing building permit applications.
DB2015	*Ireland*	Ireland made enforcing contracts easier by modifying the monetary jurisdictions of its courts.
DB2015	*Lithuania*	Lithuania made enforcing contracts easier by introducing an electronic filing system for court users.
DB2015	*Hungary*	Hungary made paying taxes easier and less costly for companies by abolishing the special tax that had been temporarily introduced in 2010 and by reducing the vehicle tax rate.
DB2015	*Latvia*	Latvia made paying taxes easier for companies by simplifying the VAT return, enhancing the electronic system for filing corporate income tax returns and reducing employers' social security contribution rate.
DB2015	*Ireland*	Ireland made transferring property easier by enhancing its computerized system at the land registry and implementing an online system for the registration of title.
DB2015	*Germany*	Germany made it more expensive to register property by increasing the property transfer tax.
DB2015	*Latvia*	Latvia made starting a business more difficult by increasing registration fees, bank fees and notary fees.
DB2015	*Lithuania*	Lithuania made starting a business easier by eliminating the need to have a company seal and speeding up the value added tax (VAT) registration at the State Tax Inspectorate.
DB2015	*Germany*	Germany made starting a business more difficult by increasing notary fees.
DB2015	*France*	France made starting a business easier by reducing the time it takes to register a company at the one-stop shop (Centre de Formalités des Entreprises).
DB2015	*Hungary*	Hungary made starting a business more difficult by increasing the paid-in minimum capital requirement.

DB year	Economy	Reform
DB2015	*Italy*	Italy made starting a business easier by reducing both the minimum capital requirement and the paid-in minimum capital requirement and by streamlining registration procedures.
DB2015	*Italy*	Italy relaxed the conditions for using fixed-term contracts but reduced their maximum duration to 36 months.
DB2015	*France*	France substantially amended its labor market regulations, including the provisions dealing with large-scale collective redundancy processes.
DB2015	*Finland*	Finland eliminated the requirement to notify a third party before dismissing a redundant employee or group of redundant employees.
DB2015	*Cyprus*	Cyprus improved its credit information system by adopting a central bank directive eliminating the minimum threshold for loans to be included in credit bureaus' databases.
DB2015	*Croatia*	Croatia made dealing with construction permits easier by reducing the requirements and fees for building permits and carrying out the final building inspection more promptly.
DB2015	*Croatia*	Croatia made paying taxes more complicated for companies by raising the health insurance contribution rate, increasing the Croatian Chamber of Commerce fees and introducing more detailed filing requirements for VAT. On the other hand, it abolished the contribution to the Croatian Chamber of Commerce.
DB2015	*Cyprus*	Cyprus made paying taxes easier for companies by reducing the number of provisional tax installments for corporate income tax.
DB2015	*Croatia*	Croatia made starting a business easier by reducing notary fees.
DB2015	*Denmark*	Denmark made starting a business easier by reducing the paid-in minimum capital requirement.
DB2015	*Croatia*	Croatia lifted the 3-year limit on the duration of first-time

DB year	Economy	Reform
		fixed-term contracts.
DB2015	*Croatia*	Croatia made trading across borders easier by implementing a new electronic customs system.
DB2015	*Belgium*	Belgium made resolving insolvency more difficult by establishing additional requirements for commencing reorganization proceedings, including the submission of documents verified by external parties.
DB2015	*Bulgaria*	Bulgaria made starting a business easier by lowering registration fees.
DB2015	*Belgium*	Belgium increased the notice period for redundancy dismissals.
DB2015	*Austria*	Austria made starting a business easier by reducing the minimum capital requirement, which in turn reduced the paid-in minimum capital requirement, and by lowering notary fees.
DB2015	*Poland*	Poland made getting electricity less costly by revising the fee structure for new connections.
DB2015	*Portugal*	Portugal made enforcing contracts easier by adopting a new code of civil procedure designed to reduce case backlogs, streamline court procedures, enhance the role of judges and speed up the resolution of standard civil and commercial disputes.
DB2015	*Portugal*	Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and introducing a reduced corporate tax rate for a portion of the taxable profits of qualifying small and medium-size enterprises.
DB2015	*Romania*	Romania made paying taxes easier for companies, with the majority now using the electronic system for filing and paying taxes.
DB2015	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate. On the other hand, it increased the landfill tax.

DB year	Economy	Reform
DB2015	*Poland*	Poland made transferring property easier by introducing online procedures and reducing notary fees.
DB2015	*Sweden*	Sweden made registering property easier by fully implementing a new system for property registration.
DB2015	*United Kingdom*	The United Kingdom made starting a business easier by speeding up tax registration.
DB2015	*Malta*	Malta made starting a business easier by creating an electronic link between the Registrar of Companies and the Inland Revenue Department to facilitate issuance of a tax identification number.
DB2015	*Slovak Republic*	The Slovak Republic made starting a business easier by reducing the time needed to register with the district court and eliminating the need (and therefore the fee) for the verification of signatures by a notary public.
DB2015	*Portugal*	Portugal reduced the amount of severance pay per year of service and increased the maximum cumulative duration of fixed-term contracts.
DB2015	*Poland*	Poland made trading across borders easier by implementing a new terminal operating system at the port of Gdansk.
DB2015	*Slovak Republic*	The Slovak Republic improved its credit information system by implementing a new law on the protection of personal data.
DB2015	*Greece*	Greece made enforcing contracts easier by introducing an electronic filing system for court users.
DB2015	*Greece*	Greece made it easier to transfer property by reducing the property transfer tax and removing the requirement for the municipal tax clearance certificate.
DB2015	*Greece*	Greece made starting a business easier by lowering registration costs.

DB year	Economy	Reform
DB2015	*Slovenia*	Slovenia made resolving insolvency easier by introducing a simplified reorganization procedure for small companies and a preventive restructuring procedure for medium-size and large ones, by allowing creditors greater participation in the management of the debtor and by establishing provisions for an increase in share capital through debt-equity swaps.
DB2015	*Spain*	Spain made resolving insolvency easier by introducing new rules for out-of-court restructuring, introducing provisions applicable to prepackaged reorganizations and making insolvency proceedings more public.
DB2015	*Spain*	Spain made paying taxes less costly for companies by reducing the statutory corporate income tax rate.
DB2015	*Spain*	Spain made transferring property easier by reducing the property transfer tax rate.
DB2015	*Spain*	Spain made starting a business easier by introducing an electronic system linking several public agencies and thereby simplifying business registration.
DB2015	*Czech Republic*	The Czech Republic made enforcing contracts easier by amending its civil procedure code and modifying the monetary jurisdictions of its courts.
DB2015	*Czech Republic*	The Czech Republic made starting a business easier by substantially reducing the minimum capital requirement and the paid-in minimum capital requirement.
DB2015	*Czech Republic*	The Czech Republic improved access to credit by adopting a new legal regime on secured transactions that allows the registration of receivables at the collateral registry and permits out-of-court enforcement of collateral.
DB2014	*Czech Republic*	The Czech Republic made enforcing contracts easier by simplifying and speeding up the proceedings for the execution and enforcement of judgments.
DB2014	*Czech Republic*	The Czech Republic made transferring property more costly by increasing the property transfer tax rate.

DB year	Economy	Reform
DB2014	*Czech Republic*	The Czech Republic abolished the minimum wage for young workers.
DB2014	*Slovenia*	Slovenia made dealing with construction permits easier by eliminating the requirement to obtain project conditions from the water and sewerage provider.
DB2014	*Spain*	Spain made starting a business easier by eliminating the requirement to obtain a municipal license before starting operations and by improving the efficiency of the commercial registry.
DB2014	*Slovenia*	Slovenia abolished priority rules for reemployment, changed the notice period and severance pay provisions for redundancy dismissals and increased the minimum wage.
DB2014	*Spain*	Spain reduced the maximum cumulative duration of fixed-term contracts and increased the minimum wage.
DB2014	*Greece*	Greece made paying taxes more costly for companies by increasing the corporate income tax rate—though it also reduced the employers' contribution rate to the social security fund.
DB2014	*Greece*	Greece strengthened investor protections by introducing a requirement for director approval of related-party transactions.
DB2014	*Greece*	Greece made starting a business easier by introducing a simpler form of limited liability company and abolishing the minimum capital requirement for such companies.
DB2014	*Greece*	Greece made trading across borders easier by implementing a system allowing electronic submission of customs declarations for exports.
DB2014	*Netherlands*	The Netherlands weakened its secured transactions system through an amendment to the Collection of State Taxes Act that grants priority outside bankruptcy to tax claims over secured creditors' claims.
DB2014	*Malta*	Malta made dealing with construction permits less costly by

DB year	Economy	Reform
		significantly reducing the building permit fees.
DB2014	*Poland*	Poland made dealing with construction permits easier by eliminating the requirement to obtain a description of the geotechnical documentation of the land.
DB2014	*Romania*	Romania made enforcing contracts easier by adopting a new civil procedure code that streamlines and speeds up all court proceedings.
DB2014	*Romania*	Romania made paying taxes easier and less costly for companies by reducing the payment frequency for the firm tax from quarterly to twice a year and by reducing the vehicle tax rate.
DB2014	*Sweden*	Sweden made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2014	*Slovak Republic*	The Slovak Republic made paying taxes more costly for companies by increasing the corporate income tax rate and by adjusting land appraisal values.
DB2014	*Netherlands*	The Netherlands made transferring property easier by increasing the efficiency of the title search process.
DB2014	*United Kingdom*	The United Kingdom made transferring property easier by introducing electronic lodgment for property transfer applications.
DB2014	*United Kingdom*	The United Kingdom made starting a business easier by providing model articles for use in preparing memorandums and articles of association.
DB2014	*Slovak Republic*	The Slovak Republic made starting a business more difficult by adding a new procedure for establishing a limited liability company.
DB2014	*Netherlands*	The Netherlands made starting a business easier by abolishing the minimum capital requirement.
DB2014	*Poland*	Poland made starting a business easier by eliminating the requirement to register the new company at the National

DB year	Economy	Reform
		Labor Inspectorate and the National Sanitary Inspectorate.
DB2014	*Portugal*	Portugal made starting a business easier by eliminating the requirement to report to the Ministry of Labor.
DB2014	*Romania*	Romania made starting a business easier by transferring responsibility for issuing the headquarters clearance certificate from the Fiscal Administration Office to the Trade Registry.
DB2014	*Portugal*	Portugal reduced the wage premium for weekly holiday work and abolished priority rules for redundancy dismissals.
DB2014	*Slovak Republic*	The Slovak Republic reduced the maximum cumulative duration of fixed-term contracts, reintroduced the requirement for third-party notification when terminating an employee, reintroduced mandatory severance pay for workers with more than 2 years of service in the company and increased the minimum wage.
DB2014	*United Kingdom*	United Kingdom increased the cap on weekly wage provided to employees on the severance payment and the minimum wage.
DB2014	*Bulgaria*	Bulgaria made resolving insolvency easier by expanding the basis for commencement of insolvency proceedings and making it easier to void suspect transactions.
DB2014	*Denmark*	Denmark made dealing with construction permits more costly by increasing the fee for building permits.
DB2014	*Croatia*	Croatia made enforcing contracts easier by streamlining litigation proceedings and transferring certain enforcement procedures from the courts to state agencies.
DB2014	*Estonia*	Estonia made enforcing contracts easier by lowering court fees.
DB2014	*Croatia*	Croatia made resolving insolvency easier by introducing an expedited out-of-court restructuring procedure.
DB2014	*Croatia*	Croatia made paying taxes easier for companies by

DB year	Economy	Reform
		introducing an electronic system for social security contributions and by reducing the rates for the forest and Chamber of Commerce contributions.
DB2014	*Croatia*	Croatia made starting a business easier by introducing a new form of limited liability company with a lower minimum capital requirement and simplified incorporation procedures.
DB2014	*Croatia*	Croatia made trading across borders easier by improving the physical and information system infrastructure at the port of Rijeka and by streamlining export customs procedures in preparation for accession to the Common Transit Convention of the European Union.
DB2014	*Latvia*	Latvia made dealing with construction permits easier by introducing new time limits for issuing a building permit and by eliminating the Public Health Agency's role in approving building permits and conducting inspections.
DB2014	*Italy*	Italy made enforcing contracts easier by regulating attorneys' fees and streamlining some court proceedings.
DB2014	*Italy*	Italy made resolving insolvency easier through an amendment to its bankruptcy code that introduces a stay period for enforcement actions while the debtor is preparing a restructuring plan, makes it easier to convert from one type of restructuring proceeding to another, facilitates continued operation by the debtor during restructuring and imposes stricter requirements on auditors evaluating a restructuring plan.
DB2014	*France*	France made transferring property easier by speeding up the registration of the deed of sale at the land registry.
DB2014	*Italy*	Italy made transferring property easier by eliminating the requirement for an energy performance certificate for commercial buildings with no heating system.
DB2014	*Lithuania*	Lithuania made starting a business easier by creating a new form of limited liability company with no minimum capital requirement.

DB year	Economy	Reform
DB2014	*Latvia*	Latvia made starting a business easier by making it possible to file the applications for company registration and value added tax registration simultaneously at the commercial registry.
DB2014	*Hungary*	Hungary reduced the premium for night work and weekly holiday work and increased the minimum wage.
DB2014	*Ireland*	Ireland ended a 60% rebate for employers on severance payments and eliminated the requirement for third-party notification when terminating a redundant worker.
DB2014	*Latvia*	Latvia made trading across borders easier by reducing the number of documents required for importing.
DB2014	*Lithuania*	Lithuania strengthened its secured transactions system by broadening the range of movable assets that can be used as collateral, allowing a general description in the security agreement of the assets pledged as collateral and permitting out-of-court enforcement.
DB2014	*Latvia*	Latvia improved its credit information system by adopting a new law regulating the public credit registry.
DB2013	*Croatia*	Croatia made paying taxes less costly for companies by reducing the health insurance contribution rate.
DB2013	*Cyprus*	Cyprus made paying taxes more costly for companies by increasing the special defense contribution rate on interest income and introducing a private sector special contribution and a fixed annual fee for companies registered in Cyprus. At the same time, it simplified tax compliance by introducing electronic filing for corporate income tax.
DB2013	*Lithuania*	Lithuania made starting a business easier by introducing online registration for limited liability companies and eliminating the notarization requirement for incorporation documents.
DB2013	*Hungary*	Hungary made starting a business more complex by increasing the registration fees for limited liability companies

DB year	Economy	Reform
		and adding a new tax registration at the time of incorporation and enforcing a requirement for mandatory registration with the Hungarian Chamber of Commerce and Industry.
DB2013	*Ireland*	Ireland made starting a business easier by introducing a new online facility for business registration.
DB2013	*Latvia*	Latvia eliminated notification requirements to third parties in cases of redundancy dismissal.
DB2013	*Italy*	Italy made transferring property easier by digitizing cadastral maps of properties and making the maps available to notaries online.
DB2013	*Ireland*	Ireland made property transfers less costly by introducing a single stamp duty rate for transfers of nonresidential property. It also extended compulsory registration to all property in Ireland.
DB2013	*Hungary*	Hungary improved access to credit information by passing its first credit bureau law mandating the creation of a database with positive credit information on individuals.
DB2013	*Germany*	Germany made paying taxes more convenient for companies by canceling ELENA procedures and implementing electronic filing and payment system for most taxes.
DB2013	*Hungary*	Hungary made paying taxes easier for companies by abolishing the community tax. At the same time, Hungary increased health insurance contributions paid by the employer.
DB2013	*Denmark*	Denmark made registering property easier by introducing electronic submission of property transfer applications at the land registry.
DB2013	*Cyprus*	Cyprus made property transfers faster by computerizing its land registry.
DB2013	*Bulgaria*	Bulgaria made starting a business easier by reducing the cost of registration.

DB year	Economy	Reform
DB2013	*Hungary*	Hungary reduced the time to export and import by allowing electronic submission of customs declarations and other documents.
DB2013	*Germany*	Germany strengthened its insolvency process by adopting a new insolvency law that facilitates in-court restructurings of distressed companies and increases participation by creditors.
DB2013	*Lithuania*	Lithuania made resolving insolvency easier by establishing which cases against the company's property shall be taken to the bankruptcy court, tightening the time frame for decisions on appeals, abolishing the court's obligation to individually notify creditors and other stakeholders about restructuring proceedings and setting new time limits for creditors to file claims.
DB2013	*Italy*	Italy made getting electricity easier and less costly by improving the efficiency of the utility Acea Distribuzione and reducing connection fees.
DB2013	*Netherlands*	The Netherlands made starting a business easier by eliminating the requirement for a declaration of nonobjection by the Ministry of Justice before incorporation.
DB2013	*Romania*	Romania made starting a business easier by reducing the time required to obtain a clearance certificate from the fiscal administration agency.
DB2013	*Slovak Republic*	The Slovak Republic made starting a business easier by speeding up the processing of applications at the one-stop shop for trading licenses, income tax registration and health insurance registration.
DB2013	*Poland*	Poland strengthened its insolvency process by updating guidelines on the information and documents that need to be included in the bankruptcy petition and by granting secured creditors the right to take over claims encumbered with financial pledges in case of liquidation.
DB2013	*Portugal*	Portugal made resolving insolvency easier by introducing a new insolvency law that expedites liquidation procedures and

DB year	Economy	Reform
		creates fast-track mechanisms both in and out of court.
DB2013	*Slovak Republic*	The Slovak Republic improved its insolvency process by redefining the roles and powers of creditors and trustees, strengthening the rights of secured creditors and redefining rules for the conversion of restructuring into a bankruptcy proceeding.
DB2013	*Spain*	Spain temporarily allowed unlimited duration of fixed-term contracts.
DB2013	*Slovenia*	Slovenia strengthened investor protections through a new law regulating the approval of related-party transactions.
DB2013	*Slovenia*	Slovenia made paying taxes easier and less costly for companies by implementing electronic filing and payment of social security contributions and by reducing the corporate income tax rate.
DB2013	*Spain*	Spain reduced the time to import by further expanding the use of electronic submission of customs declarations and improving the sharing of information among customs and other agencies.
DB2013	*Netherlands*	The Netherlands made dealing with construction permits simpler by merging several approvals and implementing an online application system.
DB2013	*Portugal*	Portugal made obtaining construction permits easier by implementing strict time limits to process urban projects and simplifying the associated procedures.
DB2013	*Portugal*	Portugal increased the maximum duration of fixed-term contracts and reduced the severance pay applicable in cases of redundancy dismissals.
DB2013	*Slovak Republic*	The Slovak Republic increased the maximum duration of fixed-term contracts, eliminated notification requirements to third parties in case of redundancy dismissals and reduced redundancy costs.

DB year	Economy	Reform
DB2013	*United Kingdom*	The United Kingdom increased redundancy costs of the severance pay applicable in cases of redundancy dismissals.
DB2013	*Sweden*	In Sweden property transfers became more time consuming during implementation of a new information technology system at the land registry.
DB2013	*Poland*	Poland made property registration faster by introducing a new caseload management system for the land and mortgage registries and by continuing to digitize the records of the registries.
DB2013	*Romania*	Romania strengthened its legal framework for secured transactions by allowing the automatic extension of security interests to the products, proceeds and replacement of collateral.
DB2013	*Netherlands*	The Netherlands strengthened investor protections through a new law regulating the approval of related-party transactions.
DB2013	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2013	*Poland*	Poland made paying taxes easier for companies by promoting the use of electronic filing and payment systems—though it also made paying taxes more costly by increasing social security contributions.
DB2013	*Slovak Republic*	The Slovak Republic made paying taxes easier for companies by implementing electronic filing and payment of social security and health insurance contributions.
DB2013	*Portugal*	Portugal made trading across borders easier by implementing an electronic single window for port procedures.
DB2013	*Netherlands*	The Netherlands made importing easier by introducing a new web-based system for cargo release at the port terminals in Rotterdam.
DB2013	*Slovak Republic*	The Slovak Republic made enforcing contracts easier by adopting several amendments to the code of civil procedure intended to simplify and speed up proceedings as well as to

DB year	Economy	Reform
		limit obstructive tactics by the parties to a case.
DB2013	*Poland*	Poland made enforcing contracts easier by amending the civil procedure code and appointing more judges to commercial courts.
DB2013	*Slovenia*	Slovenia strengthened its insolvency process by requiring that the debtor offer creditors payment of at least 50% of the claims within 4 years; giving greater power to the creditors' committee in a bankruptcy proceeding; prohibiting insolvency administrators from allowing relatives to render services associated with the bankruptcy proceeding; and establishing fines for members of management that violate certain obligations or prohibitions.
DB2013	*Spain*	Spain strengthened its insolvency process by making workouts easier, offering more protections for refinancing agreements, allowing conversion from reorganization into liquidation at any time, allowing reliefs of the stay under certain circumstances and permitting the judge to determine whether an asset of the insolvent company is necessary for its continued operation.
DB2013	*Greece*	Greece reduced the time required to obtain a construction permit by introducing strict time limits for processing permit applications at the municipality.
DB2013	*Greece*	Greece strengthened investor protections by requiring greater immediate and annual disclosure of material related-party transactions.
DB2013	*Greece*	Greece enhanced its insolvency process by abolishing the conciliation procedure and introducing a new rehabilitation proceeding.
DB2013	*Czech Republic*	The Czech Republic increased the maximum duration of fixed-term contracts and reduced the severance pay applicable in cases of redundancy dismissals of employees with one year of service.
DB2013	*Czech Republic*	The Czech Republic made registering property easier by allowing the cadastral office online access to the commercial

DB year	Economy	Reform
		registry's database and thus eliminating the need to obtain a paper certificate from the registry before applying for registration at the cadastre.
DB2013	*Czech Republic*	The Czech Republic made paying taxes faster for companies by promoting the use of electronic facilities.
DB2013	*Czech Republic*	The Czech Republic reduced the time to export and import by allowing electronic submission of customs declarations and other documents.
DB2012	*Czech Republic*	The Czech Republic speeded up property registration by computerizing its cadastral office, digitizing all its data and introducing electronic communications with notaries.
DB2012	*Czech Republic*	The Czech Republic revised its tax legislation to simplify provisions relating to administrative procedures and relationships between tax authorities and taxpayers.
DB2012	*Slovenia*	Slovenia simplified and streamlined the insolvency process and strengthened professional requirements for insolvency administrators.
DB2012	*Greece*	Greece reduced its corporate income tax rate.
DB2012	*Greece*	Greece decreased the severance pay applicable in case of redundancy dismissals.
DB2012	*Greece*	Greece made starting a business easier by implementing an electronic platform that interconnects several government agencies.
DB2012	*Sweden*	Sweden increased the cost of transferring property between companies.
DB2012	*Romania*	Romania made paying taxes easier for companies by introducing an electronic payment system and a unified return for social security contributions. It also abolished the annual minimum tax.
DB2012	*Poland*	Poland made trading across borders faster by implementing electronic preparation and submission of customs

DB year	Economy	Reform
		documents.
DB2012	*Slovak Republic*	The Slovak Republic improved its credit information system by guaranteeing by law the right of borrowers to inspect their own data.
DB2012	*United Kingdom*	The United Kingdom made dealing with construction permits easier by increasing efficiency in the issuance of planning permits.
DB2012	*Portugal*	Portugal made dealing with construction permits easier by streamlining its inspection system.
DB2012	*United Kingdom*	United Kingdom increased the severance payment obligation applicable in cases of redundancy dismissals.
DB2012	*Romania*	Romania increased the maximum duration of fixed-term contracts and also decreased the severance pay applicable in case of redundancy dismissal of employees.
DB2012	*Slovenia*	Slovenia made transferring property easier and less costly by introducing online procedures and reducing fees.
DB2012	*Slovenia*	Slovenia made trading across borders faster by introducing online submission of customs declaration forms.
DB2012	*Spain*	Spain eased the process of starting a business by reducing the cost to start a business and decreasing the minimum capital requirement.
DB2012	*Romania*	Romania amended its insolvency law to shorten the duration of insolvency proceedings.
DB2012	*Poland*	Poland amended its bankruptcy and reorganization law to simplify court procedures and extend more rights to secured creditors.
DB2012	*Portugal*	Portugal made starting a business easier by allowing company founders to choose the amount of minimum capital and make their paid-in capital contribution up to 1 year after the company's creation, and by eliminating the stamp tax on company's share capital subscriptions.

DB year	Economy	Reform
DB2012	*Romania*	Romania made starting a business more difficult by requiring a tax clearance certificate for a new company's headquarters before company registration.
DB2012	*Hungary*	Hungary reduced the amount of credit information available from private credit bureaus by shortening the period for retaining data on defaults and late payments (if repaid) from 5 years to 1 year.
DB2012	*Hungary*	Hungary made paying taxes costlier for firms by introducing a sector-specific surtax
DB2012	*Finland*	Finland simplified reporting and payment for the value added tax and labor tax.
DB2012	*Latvia*	Latvia made getting electricity faster by introducing a simplified process for approval of external connection designs.
DB2012	*Lithuania*	Lithuania made getting electricity more difficult by abolishing the one-stop shop for obtaining technical conditions for utility services.
DB2012	*Latvia*	Latvia adopted a new insolvency law that streamlines and expedites the insolvency process and introduces a reorganization option for companies.
DB2012	*Lithuania*	Lithuania amended its reorganization law to simplify and shorten reorganization proceedings, grant priority to secured creditors and introduce professional requirements for insolvency administrators.
DB2012	*Italy*	Italy introduced debt restructuring and reorganization procedures as alternatives to bankruptcy proceedings and extended further rights to secured creditors during insolvency proceedings.
DB2012	*France*	France passed a law that enables debtors to implement a restructuring plan with financial creditors only, without affecting trade creditors.
DB2012	*Belgium*	Belgium increased the severance payment obligation.

DB year	Economy	Reform
DB2012	*Belgium*	Belgium made property registration quicker for entrepreneurs by setting time limits and implementing its "e-notariat" system.
DB2012	*Bulgaria*	Bulgaria made access to credit information more difficult by stopping the distribution of credit reports to financial institutions by the private credit bureau (Experian).
DB2012	*Austria*	Austria passed a new law that simplifies restructuring proceedings and gives preferential consideration to the interests of the debtors.
DB2012	*Croatia*	In Croatia the private credit bureau started to collect and distribute information on firms, improving the credit information system.
DB2012	*Cyprus*	Cyprus strengthened investor protections by requiring greater corporate disclosure to the board of directors, to the public and in the annual report.
DB2012	*Lithuania*	Lithuania strengthened investor protections by introducing greater requirements for corporate disclosure to the public and in the annual report.
DB2012	*Lithuania*	Lithuania allowed fixed-term contracts to be concluded for permanent tasks (until 31 July 2012).
DB2012	*Latvia*	Latvia made transferring property easier by allowing electronic access to municipal tax databases that show the tax status of property, eliminating the requirement to obtain this information in paper format.
DB2012	*Denmark*	Denmark introduced new rules on company reorganization, which led to the elimination of the suspension-of-payments regime.
DB2012	*Latvia*	Latvia made starting a business easier by reducing the minimum capital requirement and introducing a common application for value added tax and company registration.
DB2012	*Belgium*	Belgium made trading across borders faster by improving its risk-based profiling system for imports.

DB year	Economy	Reform
DB2012	*Bulgaria*	Bulgaria made trading across borders faster by introducing online submission of customs declaration forms.
DB2012	*Bulgaria*	Bulgaria amended its commerce act to extend further rights to secured creditors and increase the transparency of insolvency proceedings.
DB2012	*Estonia*	In Estonia a municipal sales tax introduced in Tallinn made paying taxes costlier for firms, though a later parliamentary measure abolished local sales taxes effective January 1, 2012.
DB2011	*Belgium*	Belgium introduced a new law that will promote and facilitate the survival of viable businesses experiencing financial difficulties.
DB2011	*Estonia*	Amendments to Estonia's recent insolvency law increased the chances that viable businesses will survive insolvency by improving procedures and changing the qualification requirements for insolvency administrators.
DB2011	*Hungary*	Hungary implemented a time limit for the issuance of building permits.
DB2011	*Luxembourg*	Luxembourg eased business start-up by speeding up the delivery of the business license.
DB2011	*Lithuania*	Lithuania tightened the time limit for completing the registration of a company.
DB2011	*Germany*	Germany eased business start-up by increasing the efficiency of communications between the notary and the commercial registry and eliminating the need to publish an announcement in a newspaper.
DB2011	*Italy*	Italy made starting a business easier by enhancing an online registration system.
DB2011	*Hungary*	Hungary reduced the property registration fee by 6% of the property value.
DB2011	*Lithuania*	Lithuania's private credit bureau now collects and distributes positive information on borrowers.

DB year	Economy	Reform
DB2011	*Lithuania*	Lithuania reduced corporate tax rates.
DB2011	*Hungary*	Hungary simplified taxes and tax bases.
DB2011	*Latvia*	Latvia reduced the time to export and import by introducing electronic submission of customs declarations.
DB2011	*Lithuania*	Lithuania reduced the time to import by introducing, in compliance with EU law, an electronic system for submitting customs declarations.
DB2011	*Estonia*	Estonia increased the unemployment insurance contribution rate.
DB2011	*Croatia*	Croatia made paying taxes more difficult and costly for companies by introducting a tourist fee.
DB2011	*Estonia*	Estonia improved access to credit by amending the Code of Enforcement Procedure and allowing out-of-court enforcement of collateral by secured creditors.
DB2011	*Cyprus*	Cyprus improved access to credit information by establishing its first private credit bureau.
DB2011	*Croatia*	Croatia eased business start-up by allowing limited liability companies to file their registration application with the court registries electronically through the notary public.
DB2011	*Denmark*	Denmark eased business start-up by reducing the minimum capital requirement for limited liability companies from 125,000 Danish kroner ($22,850) to 80,000 Danish kroner ($14,620).
DB2011	*Estonia*	Estonia made dealing with construction permits more complex by increasing the time for obtaining design criteria from the municipality.
DB2011	*Croatia*	Croatia replaced the location permit and project design confirmation with a single certificate, simplifying and speeding up the construction permitting process.
DB2011	*Croatia*	Croatia increased the mandatory paid annual leave.

DB year	Economy	Reform
DB2011	*Estonia*	Estonia eliminated the applicable priority rules for dismissals as well as the obligation to notify and obtain the approval of a third party in case of redundancy dismissals. It also removed restrictions on night work and reduced notice period and severance payment applicable in case of redundancy dismissals.
DB2011	*Denmark*	Computerization of Denmark's land registry cut the number of procedures required to register property by half.
DB2011	*Austria*	Austria made it easier to transfer property by requiring online submission of all applications to register property transfers.
DB2011	*Bulgaria*	Bulgaria eased business start-up by reducing the minimum capital requirement from 5,000 leva ($3,250) to 2 leva ($1.30).
DB2011	*Bulgaria*	Bulgaria reduced employer contribution rates for social security.
DB2011	*Belgium*	Belgium's capital city, Brussels, made it more difficult to transfer property by requiring a clean-soil certificate.
DB2011	*Hungary*	Amendments to Hungary's bankruptcy law encourage insolvent companies to consider reaching agreements with creditors out of court so as to avoid bankruptcy.
DB2011	*Lithuania*	Lithuania introduced regulations relating to insolvency administrators that set out clear rules of liability for violations of law.
DB2011	*Latvia*	Latvia introduced a mechanism for out-of-court settlement of insolvencies to alleviate pressure on courts and tightened some procedural deadlines.
DB2011	*Sweden*	Sweden cut the minimum capital requirement for limited liability companies by half, making it easier to start a business.
DB2011	*Portugal*	Portugal made it easier dealing with construction permits by implementing the 95 day time limit for the approval of project designs.

DB year	Economy	Reform
DB2011	*Romania*	Romania amended regulations related to construction permitting to reduce fees and expedite the process.
DB2011	*Spain*	Spain reduced the notice period applicable in case of redundancy dismissals.
DB2011	*Slovenia*	Greater computerization in Slovenia's land registry reduced delays in property registration by 75%.
DB2011	*Spain*	Spain amended its regulations governing insolvency proceedings with the aim of reducing the cost and time. The new regulations also introduced out-of-court workouts.
DB2011	*Spain*	Spain streamlined the documentation for imports by including tax-related information on its single administrative document.
DB2011	*Slovenia*	Slovenia abolished its payroll tax and reduced its corporate income tax rate.
DB2011	*Slovenia*	Slovenia made starting a business easier through improvements to its one-stop shop that allowed more online services.
DB2011	*Poland*	Poland reduced the maximum duration of fixed-term contracts.
DB2011	*Portugal*	Portugal approved a new Labor Code.
DB2011	*Slovak Republic*	Slovak Republic reduced the maximum duration of fixed-term contracts.
DB2011	*Sweden*	Sweden strengthened investor protections by requiring greater corporate disclosure and regulating the approval of transactions between interested parties.
DB2011	*Sweden*	Sweden made registering property easier by eliminating the requirement to obtain a preemption waiver from the municipality
DB2011	*Poland*	Poland eased property registration by computerizing its land registry.

DB year	Economy	Reform
DB2011	*Portugal*	Portugal established a one-stop shop for property registration.
DB2011	*Romania*	Romania introduced tax changes, including a new minimum tax on profit, that made paying taxes more costly for companies.
DB2011	*Portugal*	Portugal introduced a new social security code and lowered corporate tax rates.
DB2011	*Netherlands*	The Netherlands reduced the frequency of filing and paying value added taxes from monthly to quarterly and allowed small entities to use their annual accounts as the basis for computing their corporate income tax.
DB2011	*Sweden*	Sweden reduced profit and payroll tax rates
DB2011	*United Kingdom*	The United Kingdom improved the process for enforcing contracts by modernizing civil procedures in the commercial court.
DB2011	*United Kingdom*	Amendments to the United Kingdom's insolvency rules streamline bankruptcy procedures, favor the sale of the firm as a whole and improve the calculation of administrators' fees.
DB2011	*Romania*	Substantial amendments to Romania's bankruptcy laws—introducing, among other things, a procedure for out-of-court workouts—made dealing with insolvency easier.
DB2011	*Greece*	Greece made transferring property more costly by increasing the transfer tax from 1% of the property value to 10%.
DB2011	*Czech Republic*	The Czech Republic made it easier to deal with insolvency by introducing further legal amendments to restrict setoffs in insolvency cases and suspending for some insolvent debtors the obligation to file for bankruptcy.
DB2011	*Czech Republic*	The Czech Republic simplified its labor tax processes and reduced employer contribution rates for social security.

Note: For information on reforms in earlier years (back to DB2005), see the *Doing Business* reports for these years, available at http://www.doingbusiness.org.
Source: Doing Business database.

GETTING CREDIT

Two types of frameworks can facilitate access to credit and improve its allocation: credit information systems and borrowers and lenders in collateral and bankruptcy laws. Credit information systems enable lenders' rights to view a potential borrower's financial history (positive or negative)—valuable information to consider when assessing risk. And they permit borrowers to establish a good credit history that will allow easier access to credit. Sound collateral laws enable businesses to use their assets, especially movable property, as security to generate capital—while strong creditors' rights have been associated with higher ratios of private sector credit to GDP.

What do the indicators cover?

Doing Business assesses the sharing of credit information and the legal rights of borrowers and lenders with respect to secured transactions through 2 sets of indicators. The depth of credit information index measures rules and practices affecting the coverage, scope and accessibility of credit information available through a credit registry or a credit bureau. The strength of legal rights index measures whether certain features that facilitate lending exist within the applicable collateral and bankruptcy laws. *Doing Business* uses two case scenarios, Case A and Case B, to determine the scope of the secured transactions system, involving a secured borrower and a secured lender and examining legal restrictions on the use of movable collateral (for more details on each case, see the Data Notes section of the *Doing Business 2017* report). These scenarios assume that the borrower:

- Is a private limited liability company.
- Has its headquarters and only base of operations in the largest business city. For the 11 economies with a population of more than 100 million, data for a second city have been added.
    - Has up to 50 employees.
    - Is 100% domestically owned, as is the lender.
- The ranking of economies on the ease of getting credit is determined by sorting their distance to frontier scores for getting credit. These scores are the distance to frontier score for the strength of legal rights index and the depth of credit information index.

WHAT THE GETTING CREDIT INDICATORS MEASURE

Strength of legal rights index (0–12)

Rights of borrowers and lenders through collateral laws

Protection of secured creditors' rights through bankruptcy laws

Depth of credit information index (0–8)

Scope and accessibility of credit information distributed by credit bureaus and credit registries

Credit bureau coverage (% of adults)

Number of individuals and firms listed in largest credit bureau as percentage of adult population

Credit registry coverage (% of adults)

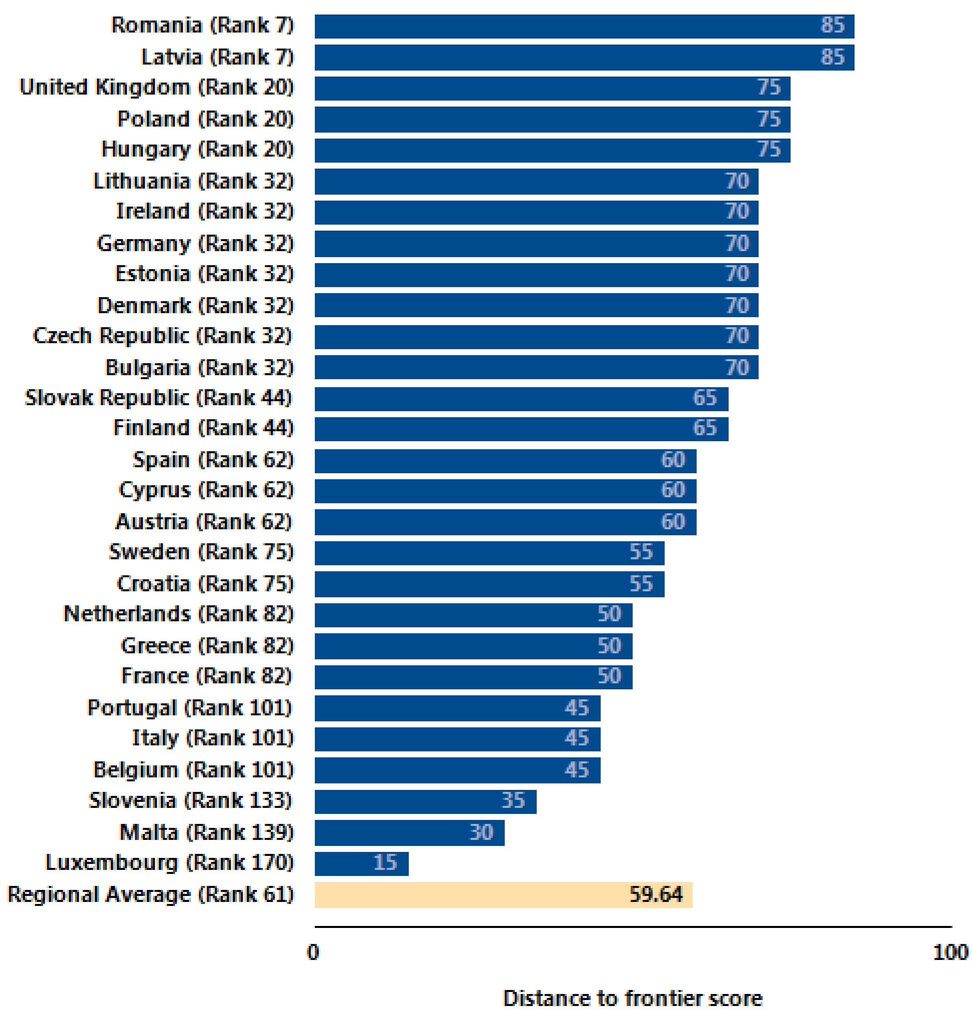
Number of individuals and firms listed in credit registry as percentage of adult population

GETTING CREDIT

Where do the region's economies stand today?

How well do the credit information systems and collateral and bankruptcy laws in economies in European Union (EU) facilitate access to credit? The global rankings of these economies on the ease of getting credit suggest an answer (figure 6.1). The average ranking of the region and comparator regions provide a useful benchmark.

Figure 6.1 How economies in European Union (EU) rank on the ease of getting credit

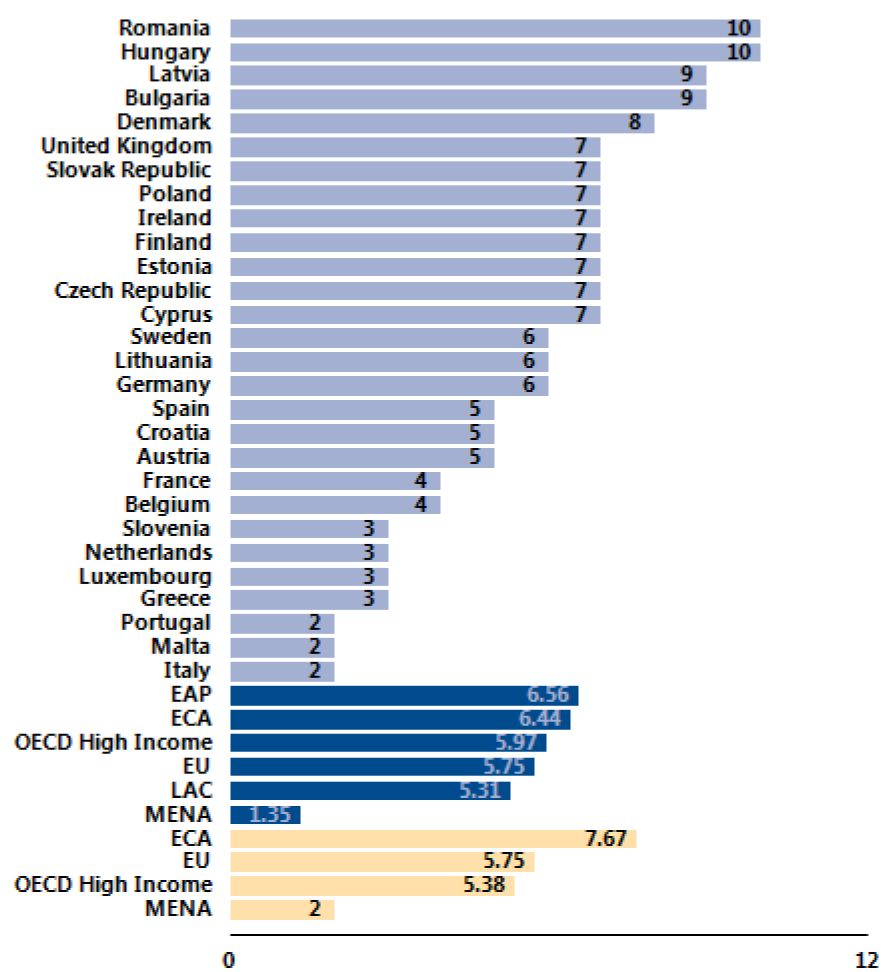


Source: Doing Business database.

GETTING CREDIT

Another way to assess how well regulations and institutions support lending and borrowing in the region is to see where the region stands in the distribution of scores across regions. Figure 6.2 highlights the score on the strength of legal rights index for European Union (EU) and comparators on the strength of legal rights index. Figure 6.3 shows the same thing for the depth of credit information index.

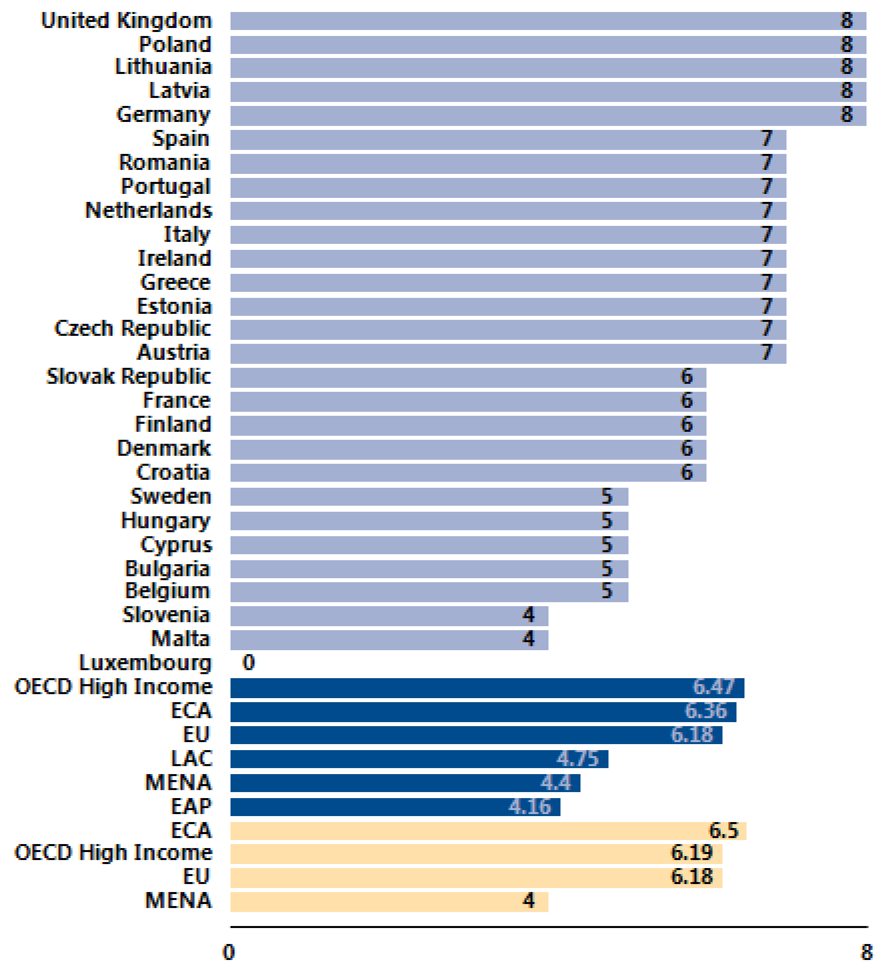
Figure 6.2 How strong are legal rights for borrowers and lenders?
Region scores on strength of legal rights index



Note: Higher scores indicate that collateral and bankruptcy laws are better designed to facilitate access to credit.
Source: Doing Business database.

Figure 6.3 How much credit information is shared—and how widely?

Region scores on depth of credit information index



Note: Higher scores indicate the availability of more credit information, from either a credit registry or a credit bureau, to facilitate lending decisions. If the credit bureau or registry is not operational or covers less than 5% of the adult population, the total score on the depth of credit information index is 0.
Source: Doing Business database.

GETTING CREDIT

What are the changes over time?

When economies strengthen the legal rights of lenders and borrowers under collateral and bankruptcy laws, and increase the scope, coverage and accessibility of credit information, they can increase entrepreneurs' access to credit. What credit reforms has *Doing Business* recorded in European Union (EU) (table 6.1)?

Table 6.1 How have economies in European Union (EU) made getting credit easier—or not?
By *Doing Business* report year DB2011 to DB2017

DB year	Economy	Reform
DB2017	*Bulgaria*	Bulgaria increased the reliability of power supply by implementing an automatic energy management system, the Supervisory Control and Data Acquisition (SCADA), to monitor outages and service restoration.
DB2017	*Cyprus*	Cyprus amended its legislation to allow shops and supermarkets to operate seven days a week
DB2017	*Cyprus*	Cyprus made access to credit information more difficult by stopping the distribution of historical credit data.
DB2017	*Croatia*	Croatia strengthened minority investor protections by requiring detailed internal disclosure of conflicts of interest by directors.
DB2017	*Croatia*	Croatia made starting a business more difficult by increasing notary fees.
DB2017	*Cyprus*	Cyprus made starting a business easier by merging the procedures to register for taxes and for VAT while making name search and reservation faster.
DB2017	*Cyprus*	Cyprus made paying taxes easier by introducing improvements to its internal processes and to the electronic tax filing system. Cyprus also made paying taxes less costly by increasing the discount rate applied on immovable property tax.
DB2017	*Croatia*	Croatia made paying taxes more complicated by introducing a radio and television fee, and eliminating the reduction of the Chamber of Economy fee for new companies.

DB year	Economy	Reform
DB2017	*France*	France made dealing with construction permits less expensive by reducing the cost of obtaining a building permit
DB2017	*Hungary*	Hungary made enforcing contracts easier by introducing an electronic filing system.
DB2017	*Hungary*	Hungary amended legislation to remove restrictions limiting the operating hours for retail shops.
DB2017	*France*	France reformed its labor legislation by introducing changes to the administration of labor tribunals, extending Sunday and evening work in areas designated as international tourist zones and facilitating employee employer dialogue.
DB2017	*Latvia*	Latvia improved access to credit information by launching a private credit bureau.
DB2017	*Lithuania*	Lithuania made getting electricity faster by introducing time limits on the utility to conduct necessary connection procedures and lowering the connection tariff.
DB2017	*France*	France made transferring property more expensive by increasing property transfer tax rate and introducing an additional tax for businesses in Paris.
DB2017	*Ireland*	Ireland made starting a business easier by removing the requirement that a founder seeking to incorporate a company swear before a commissioner of oaths.
DB2017	*Hungary*	Hungary made paying taxes less costly for small and medium-sized businesses by allowing additional deduction for new acquisitions of land and buildings.
DB2017	*Italy*	Italy made paying taxes easier by allowing full cost of labor to be deductible for regional tax on productive activities (IRAP) purposes, as well as updating coefficients used for calculation of tax on real estate (IMU) and municipal service tax (TASI). Furthermore, electronic system for preparing and paying labor taxes was improved.
DB2017	*Latvia*	Latvia made paying taxes less complicated by improving its online systems for filing corporate income tax return and mandatory labor contributions.
DB2017	*Poland*	Poland made dealing with construction permits simpler by streamlining the process of obtaining a building permit.

DB year	Economy	Reform
DB2017	*Portugal*	Portugal reduced the maximum duration of fixed-term contracts.
DB2017	*Poland*	Poland reduced the maximum duration of fixed term contracts to 33 months and limited the total number of fixed term contracts between the same employer and employee to three.
DB2017	*Netherlands*	The Netherlands reduced the maximum duration of fixed-term contracts from 36 to 24 months. Severance pay was introduced for redundancy dismissals for employees with at least 2 years of continuous employment.
DB2017	*Malta*	Malta improved access to credit information by launching a new credit registry.
DB2017	*Poland*	Poland made getting an electricity connection faster by eliminating the need to secure an excavation permit for external connection works, which reduced the time of mentioned works.
DB2017	*Portugal*	Portugal made getting an electricity connection faster by reducing the time required to approve electrical connection requests.
DB2017	*Poland*	Poland made resolving insolvency easier by introducing new restructuring mechanisms, changing voting procedures for restructuring plans and allowing creditors greater participation in insolvency proceedings. It also established a central restructuring and bankruptcy register and released guidelines for the remuneration of insolvency representatives.
DB2017	*Sweden*	Sweden made it easier to transfer a property by increasing administrative efficiency and introducing an independent and separate mechanism for reporting errors on maps.
DB2017	*Romania*	Romania made starting a business more difficult by increasing the time to register for Value Added Tax.
DB2017	*Malta*	Malta simplified the process of starting a business by reducing the time needed to register a company.
DB2017	*Slovak Republic*	The Slovak Republic made paying taxes less costly and easier by reducing the motor vehicle tax and the number of property tax payments.

DB year	Economy	Reform
DB2017	*Portugal*	Portugal made paying taxes easier and less costly by using better accounting software and enhancing the online filing system of taxes and decreasing the corporate income tax rate.
DB2017	*Netherlands*	The Netherlands made paying taxes less costly by lowering the rates paid by employers for health insurance contributions, special unemployment insurance, unemployment insurance and real estate taxes. The Netherlands also made paying taxes easier by improving the online system for paying corporate income tax. However, the Netherlands made paying taxes more costly by increasing the rates for disablement insurance contribution paid by employers, polder board tax and motor tax.
DB2017	*Malta*	Malta made paying taxes more costly by replacing the capital gains tax with a property transfer tax, increasing the maximum social security contribution paid by employers.
DB2017	*Spain*	Spain made enforcing contracts easier by introducing a mandatory electronic filing system for court users.
DB2017	*Spain*	Spain made paying taxes less costly by reducing the property tax rate, vehicle tax rate, tax on property transfer, and abolishing the environmental fee. Spain made paying taxes easier by introducing a new electronic system for filing social security contributions.
DB2017	*Greece*	Greece made enforcing contracts easier by amending its rules of civil procedure to introduce tighter rules on adjournments, impose deadlines for key court events and limit the recourses that can be lodged during enforcement proceedings.
DB2017	*Greece*	Greece made paying taxes more costly by increasing the corporate income tax rate.
DB2017	*Czech Republic*	The Czech Republic made getting electricity faster by designating personnel to deal with all incoming connection applications.
DB2017	*Czech Republic*	The Czech Republic made starting a business easier by reducing the cost and the time required to register a company in commercial courts by allowing notaries to directly register companies through an online system.
DB2016	*Greece*	Greece made paying taxes less costly for companies by reducing the rates for social security contributions paid by employers, making insurance premiums fully tax deductible

DB year	Economy	Reform
		and lowering property tax rates. At the same time, it defined entertainment expenses as nondeductible, reduced the depreciation rates for some types of fixed assets and increased the tax on interest income.
DB2016	*Spain*	Spain made paying taxes less costly for companies by reducing rates for corporate income, capital gains and environment taxes—and made it easier by introducing the online Cl@ve system for filing VAT returns. At the same time, Spain reduced the amount allowable for depreciation of fixed assets and raised the ceiling for social security contributions.
DB2016	*Spain*	Spain strengthened minority investor protections by requiring that major sales of company assets be subject to shareholder approval.
DB2016	*Malta*	The utility in Malta reduced the time required for getting an electricity connection by improving its supervision of trenching works.
DB2016	*Poland*	The utility in Poland reduced delays in processing applications for new electricity connections by increasing human and capital resources and by enforcing service delivery timelines.
DB2016	*United Kingdom*	The United Kingdom made enforcing contracts more costly by increasing the court fees for filing a claim.
DB2016	*Romania*	Romania made enforcing contracts easier by transferring some enforcement responsibilities from the court to the bailiff, by making it easier for the bailiff to obtain information from third parties and by making use of the electronic auction registry mandatory.
DB2016	*Romania*	Romania improved its insolvency system by introducing time limits for the observation period (during which a reorganization plan must be confirmed or a declaration of bankruptcy made) and for the implementation of the reorganization plan; by introducing additional minimum voting requirements for the approval of the reorganization plan; and by clarifying rules on voidable transactions and on payment priority for claims of post-commencement creditors.
DB2016	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate and

DB year	Economy	Reform
		increasing the wage amount per employee that is exempted from social security contributions paid by employers. On the other hand, the United Kingdom increased municipal tax rates and environment taxes.
DB2016	*Slovak Republic*	The Slovak Republic made paying taxes easier for companies by introducing an electronic filing and payment system for VAT—and made paying taxes less costly by reducing the corporate income tax rate and making medical health insurance tax deductible. At the same time, the Slovak Republic reduced the limit on losses carried forward.
DB2016	*Netherlands*	The Netherlands made paying taxes more costly for companies by increasing employer-paid labor contributions as well as road taxes, property taxes and polder board taxes.
DB2016	*Romania*	Romania made paying taxes less costly for companies by reducing the rate for social security contributions and the rate for accident risk fund contributions paid by employers.
DB2016	*Poland*	Poland made paying taxes easier for companies by introducing an electronic system for filing and paying VAT and transport tax—though it also made paying taxes more costly by increasing transport tax rates and contributions to the National Disabled Fund paid by employers.
DB2016	*Portugal*	Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and increasing the allowable amount of the loss carried forward. At the same time, Portugal slightly increased the vehicle tax.
DB2016	*Malta*	Malta made the transfer of a property more expensive by introducing the new property transfer tax.
DB2016	*Sweden*	Sweden made starting a business easier by requiring the company registry to register a company in five days.
DB2016	*Slovak Republic*	The Slovak Republic simplified the process of starting a business by introducing court registration at the one-stop shop.
DB2016	*Portugal*	Portugal introduced priority rules for redundancy dismissals and new regulations for collective bargaining agreements.
DB2016	*Cyprus*	Cyprus improved access to credit information by allowing credit bureaus to collect and report positive credit information and to report credit histories for both borrowers

DB year	Economy	Reform
		and guarantors.
DB2016	*Belgium*	Belgium made transferring property easier by introducing electronic property registration.
DB2016	*Cyprus*	The utility in Cyprus made getting electricity easier by reducing the time required for obtaining a new connection.
DB2016	*Croatia*	Croatia made enforcing contracts easier by introducing an electronic system to handle public sales of movable assets and by streamlining the enforcement process as a whole.
DB2016	*Cyprus*	Cyprus made enforcing contracts easier by introducing a fast-track simplified procedure for claims worth less than €3,000.
DB2016	*Cyprus*	Cyprus made resolving insolvency easier by introducing a reorganization procedure as well as provisions to facilitate the continuation of the debtor's business during insolvency proceedings and allow creditors greater participation in important decisions during the proceedings.
DB2016	*Cyprus*	Cyprus made paying taxes easier for companies by facilitating online payment of corporate income tax. At the same time, Cyprus raised the contribution rate for social insurance paid by employers, lowered the tax brackets for the social contribution fund, raised the rate on interest income and increased the vehicle tax.
DB2016	*Denmark*	Denmark made starting a business easier by introducing an online platform allowing simultaneous completion of business and tax registration.
DB2016	*Estonia*	Estonia made starting a business simpler by allowing minimum capital to be deposited at the time of company registration.
DB2016	*Croatia*	1) Croatia eliminated the requirement to retrain or reassign employees before they can be made redundant. 2) In accordance with the Minimal Wage Act, Art. 1, published in Official Gazette No.151/2014, the minimum wage has been increased from 3.017,61 Kuna/month to 3.029,55 Croatian Kuna/month gross salary, in force for the period of January 1, 2015 to December 31, 2015.
DB2016	*Lithuania*	The utility in Lithuania has reduced the time of the connection works by enforcing the legal time limit to perform

DB year	Economy	Reform
		the external connection works.
DB2016	*Latvia*	Latvia made dealing with construction permits more time-consuming by increasing the time required to obtain a building permit—despite having streamlined the process by having the building permit issued together with the architectural planning conditions.
DB2016	*Italy*	Italy made enforcing contracts easier by introducing a mandatory electronic filing system for court users, simplifying the rules for electronic service of process and automating the enforcement process.
DB2016	*Latvia*	Latvia made enforcing contracts easier by restructuring its courts and by introducing comprehensive specialized laws regulating domestic arbitration and voluntary mediation.
DB2016	*Ireland*	Ireland made paying taxes more costly and complicated for companies by increasing landfill levies and by requiring additional financial statements to be submitted with the income tax return.
DB2016	*France*	France made paying taxes less costly for companies by introducing a credit against corporate income tax and reducing labor tax rates paid by employers.
DB2016	*Finland*	Finland made paying taxes less costly for companies by reducing the corporate income tax rate—though it also increased the total rate for social security contributions paid by employers and reduced the allowed deductible amount for owners' expenses.
DB2016	*Latvia*	Latvia made paying taxes more complicated for companies by eliminating the possibility of deducting bad debt provisions. On the other hand, Latvia reduced the rate for social security contributions paid by employers.
DB2016	*Lithuania*	Lithuania strengthened minority investor protections by prohibiting subsidiaries from acquiring shares issued by their parent company.
DB2016	*Ireland*	Ireland strengthened minority investor protections by introducing provisions stipulating that directors can be held liable for breach of their fiduciary duties.

DB year	Economy	Reform
DB2016	*Latvia*	Latvia made transferring property easier by introducing a new application form for transfers.
DB2016	*Lithuania*	Lithuania made starting a business easier by introducing online VAT registration.
DB2016	*Germany*	Germany made starting a business easier by making the process more efficient and less costly.
DB2016	*Hungary*	Hungary adopted legislation limiting the operating hours for retail shops.
DB2016	*Italy*	Italy adopted the Jobs Act, which simplifies redundancy rules and encourages out-of-court reconciliation, reducing the time and cost for resolving labor disputes. The new legislation also broadens the coverage of unemployment insurance.
DB2016	*Germany*	Germany introduced a minimum wage of €8.50 an hour in accordance with the Act on Minimum Wages (Mindestlohngesetz), which took effect on January 1, 2015.
DB2016	*Latvia*	1) Latvia increased the maximum duration of a single fixed-term contract from 36 months to 60. 2) Latvia increased its minimum wage
DB2016	*Latvia*	Latvia improved its credit information system through a new law governing the licensing and functioning of credit bureaus.
DB2015	*Hungary*	Hungary improved access to credit by adopting a new legal regime on secured transactions that implements a functional approach to secured transactions, extends security interests to the products and proceeds of the original asset and establishes a modern, notice-based collateral registry.
DB2015	*Ireland*	Ireland improved its credit information system by passing a new act that provides for the establishment and operation of a credit registry.
DB2015	*Lithuania*	Lithuania made dealing with construction permits easier by reducing the time required for processing building permit applications.
DB2015	*Ireland*	Ireland made enforcing contracts easier by modifying the monetary jurisdictions of its courts.

DB year	Economy	Reform
DB2015	*Lithuania*	Lithuania made enforcing contracts easier by introducing an electronic filing system for court users.
DB2015	*Hungary*	Hungary made paying taxes easier and less costly for companies by abolishing the special tax that had been temporarily introduced in 2010 and by reducing the vehicle tax rate.
DB2015	*Latvia*	Latvia made paying taxes easier for companies by simplifying the VAT return, enhancing the electronic system for filing corporate income tax returns and reducing employers' social security contribution rate.
DB2015	*Ireland*	Ireland made transferring property easier by enhancing its computerized system at the land registry and implementing an online system for the registration of title.
DB2015	*Germany*	Germany made it more expensive to register property by increasing the property transfer tax.
DB2015	*Latvia*	Latvia made starting a business more difficult by increasing registration fees, bank fees and notary fees.
DB2015	*Lithuania*	Lithuania made starting a business easier by eliminating the need to have a company seal and speeding up the value added tax (VAT) registration at the State Tax Inspectorate.
DB2015	*Germany*	Germany made starting a business more difficult by increasing notary fees.
DB2015	*France*	France made starting a business easier by reducing the time it takes to register a company at the one-stop shop (Centre de Formalités des Entreprises).
DB2015	*Hungary*	Hungary made starting a business more difficult by increasing the paid-in minimum capital requirement.
DB2015	*Italy*	Italy made starting a business easier by reducing both the minimum capital requirement and the paid-in minimum capital requirement and by streamlining registration procedures.
DB2015	*Italy*	Italy relaxed the conditions for using fixed-term contracts but reduced their maximum duration to 36 months.
DB2015	*France*	France substantially amended its labor market regulations, including the provisions dealing with large-scale collective

DB year	Economy	Reform
		redundancy processes.
DB2015	*Finland*	Finland eliminated the requirement to notify a third party before dismissing a redundant employee or group of redundant employees.
DB2015	*Cyprus*	Cyprus improved its credit information system by adopting a central bank directive eliminating the minimum threshold for loans to be included in credit bureaus' databases.
DB2015	*Croatia*	Croatia made dealing with construction permits easier by reducing the requirements and fees for building permits and carrying out the final building inspection more promptly.
DB2015	*Croatia*	Croatia made paying taxes more complicated for companies by raising the health insurance contribution rate, increasing the Croatian Chamber of Commerce fees and introducing more detailed filing requirements for VAT. On the other hand, it abolished the contribution to the Croatian Chamber of Commerce.
DB2015	*Cyprus*	Cyprus made paying taxes easier for companies by reducing the number of provisional tax installments for corporate income tax.
DB2015	*Croatia*	Croatia made starting a business easier by reducing notary fees.
DB2015	*Denmark*	Denmark made starting a business easier by reducing the paid-in minimum capital requirement.
DB2015	*Croatia*	Croatia lifted the 3-year limit on the duration of first-time fixed-term contracts.
DB2015	*Croatia*	Croatia made trading across borders easier by implementing a new electronic customs system.
DB2015	*Belgium*	Belgium made resolving insolvency more difficult by establishing additional requirements for commencing reorganization proceedings, including the submission of documents verified by external parties.
DB2015	*Bulgaria*	Bulgaria made starting a business easier by lowering registration fees.
DB2015	*Belgium*	Belgium increased the notice period for redundancy

DB year	Economy	Reform
		dismissals.
DB2015	*Austria*	Austria made starting a business easier by reducing the minimum capital requirement, which in turn reduced the paid-in minimum capital requirement, and by lowering notary fees.
DB2015	*Poland*	Poland made getting electricity less costly by revising the fee structure for new connections.
DB2015	*Portugal*	Portugal made enforcing contracts easier by adopting a new code of civil procedure designed to reduce case backlogs, streamline court procedures, enhance the role of judges and speed up the resolution of standard civil and commercial disputes.
DB2015	*Portugal*	Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and introducing a reduced corporate tax rate for a portion of the taxable profits of qualifying small and medium-size enterprises.
DB2015	*Romania*	Romania made paying taxes easier for companies, with the majority now using the electronic system for filing and paying taxes.
DB2015	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate. On the other hand, it increased the landfill tax.
DB2015	*Poland*	Poland made transferring property easier by introducing online procedures and reducing notary fees.
DB2015	*Sweden*	Sweden made registering property easier by fully implementing a new system for property registration.
DB2015	*United Kingdom*	The United Kingdom made starting a business easier by speeding up tax registration.
DB2015	*Malta*	Malta made starting a business easier by creating an electronic link between the Registrar of Companies and the Inland Revenue Department to facilitate issuance of a tax identification number.
DB2015	*Slovak Republic*	The Slovak Republic made starting a business easier by reducing the time needed to register with the district court and eliminating the need (and therefore the fee) for the

DB year	Economy	Reform
		verification of signatures by a notary public.
DB2015	*Portugal*	Portugal reduced the amount of severance pay per year of service and increased the maximum cumulative duration of fixed-term contracts.
DB2015	*Poland*	Poland made trading across borders easier by implementing a new terminal operating system at the port of Gdansk.
DB2015	*Slovak Republic*	The Slovak Republic improved its credit information system by implementing a new law on the protection of personal data.
DB2015	*Greece*	Greece made enforcing contracts easier by introducing an electronic filing system for court users.
DB2015	*Greece*	Greece made it easier to transfer property by reducing the property transfer tax and removing the requirement for the municipal tax clearance certificate.
DB2015	*Greece*	Greece made starting a business easier by lowering registration costs.
DB2015	*Czech Republic*	The Czech Republic made enforcing contracts easier by amending its civil procedure code and modifying the monetary jurisdictions of its courts.
DB2015	*Czech Republic*	The Czech Republic made starting a business easier by substantially reducing the minimum capital requirement and the paid-in minimum capital requirement.
DB2015	*Czech Republic*	The Czech Republic improved access to credit by adopting a new legal regime on secured transactions that allows the registration of receivables at the collateral registry and permits out-of-court enforcement of collateral.
DB2015	*Slovenia*	Slovenia made resolving insolvency easier by introducing a simplified reorganization procedure for small companies and a preventive restructuring procedure for medium-size and large ones, by allowing creditors greater participation in the management of the debtor and by establishing provisions for an increase in share capital through debt-equity swaps.
DB2015	*Spain*	Spain made resolving insolvency easier by introducing new rules for out-of-court restructuring, introducing provisions

DB year	Economy	Reform
		applicable to prepackaged reorganizations and making insolvency proceedings more public.
DB2015	*Spain*	Spain made paying taxes less costly for companies by reducing the statutory corporate income tax rate.
DB2015	*Spain*	Spain made transferring property easier by reducing the property transfer tax rate.
DB2015	*Spain*	Spain made starting a business easier by introducing an electronic system linking several public agencies and thereby simplifying business registration.
DB2014	*Slovenia*	Slovenia made dealing with construction permits easier by eliminating the requirement to obtain project conditions from the water and sewerage provider.
DB2014	*Spain*	Spain made starting a business easier by eliminating the requirement to obtain a municipal license before starting operations and by improving the efficiency of the commercial registry.
DB2014	*Slovenia*	Slovenia abolished priority rules for reemployment, changed the notice period and severance pay provisions for redundancy dismissals and increased the minimum wage.
DB2014	*Spain*	Spain reduced the maximum cumulative duration of fixed-term contracts and increased the minimum wage.
DB2014	*Czech Republic*	The Czech Republic made enforcing contracts easier by simplifying and speeding up the proceedings for the execution and enforcement of judgments.
DB2014	*Czech Republic*	The Czech Republic made transferring property more costly by increasing the property transfer tax rate.
DB2014	*Czech Republic*	The Czech Republic abolished the minimum wage for young workers.
DB2014	*Greece*	Greece made paying taxes more costly for companies by increasing the corporate income tax rate—though it also reduced the employers' contribution rate to the social security fund.
DB2014	*Greece*	Greece strengthened investor protections by introducing a requirement for director approval of related-party transactions.

DB year	Economy	Reform
DB2014	*Greece*	Greece made starting a business easier by introducing a simpler form of limited liability company and abolishing the minimum capital requirement for such companies.
DB2014	*Greece*	Greece made trading across borders easier by implementing a system allowing electronic submission of customs declarations for exports.
DB2014	*Netherlands*	The Netherlands weakened its secured transactions system through an amendment to the Collection of State Taxes Act that grants priority outside bankruptcy to tax claims over secured creditors' claims.
DB2014	*Malta*	Malta made dealing with construction permits less costly by significantly reducing the building permit fees.
DB2014	*Poland*	Poland made dealing with construction permits easier by eliminating the requirement to obtain a description of the geotechnical documentation of the land.
DB2014	*Romania*	Romania made enforcing contracts easier by adopting a new civil procedure code that streamlines and speeds up all court proceedings.
DB2014	*Romania*	Romania made paying taxes easier and less costly for companies by reducing the payment frequency for the firm tax from quarterly to twice a year and by reducing the vehicle tax rate.
DB2014	*Sweden*	Sweden made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2014	*Slovak Republic*	The Slovak Republic made paying taxes more costly for companies by increasing the corporate income tax rate and by adjusting land appraisal values.
DB2014	*Netherlands*	The Netherlands made transferring property easier by increasing the efficiency of the title search process.
DB2014	*United Kingdom*	The United Kingdom made transferring property easier by introducing electronic lodgment for property transfer applications.
DB2014	*United Kingdom*	The United Kingdom made starting a business easier by providing model articles for use in preparing memorandums and articles of association.

DB year	Economy	Reform
DB2014	*Slovak Republic*	The Slovak Republic made starting a business more difficult by adding a new procedure for establishing a limited liability company.
DB2014	*Netherlands*	The Netherlands made starting a business easier by abolishing the minimum capital requirement.
DB2014	*Poland*	Poland made starting a business easier by eliminating the requirement to register the new company at the National Labor Inspectorate and the National Sanitary Inspectorate.
DB2014	*Portugal*	Portugal made starting a business easier by eliminating the requirement to report to the Ministry of Labor.
DB2014	*Romania*	Romania made starting a business easier by transferring responsibility for issuing the headquarters clearance certificate from the Fiscal Administration Office to the Trade Registry.
DB2014	*Portugal*	Portugal reduced the wage premium for weekly holiday work and abolished priority rules for redundancy dismissals.
DB2014	*Slovak Republic*	The Slovak Republic reduced the maximum cumulative duration of fixed-term contracts, reintroduced the requirement for third-party notification when terminating an employee, reintroduced mandatory severance pay for workers with more than 2 years of service in the company and increased the minimum wage.
DB2014	*United Kingdom*	United Kingdom increased the cap on weekly wage provided to employees on the severance payment and the minimum wage.
DB2014	*Bulgaria*	Bulgaria made resolving insolvency easier by expanding the basis for commencement of insolvency proceedings and making it easier to void suspect transactions.
DB2014	*Denmark*	Denmark made dealing with construction permits more costly by increasing the fee for building permits.
DB2014	*Croatia*	Croatia made enforcing contracts easier by streamlining litigation proceedings and transferring certain enforcement procedures from the courts to state agencies.
DB2014	*Estonia*	Estonia made enforcing contracts easier by lowering court fees.

DB year	Economy	Reform
DB2014	*Croatia*	Croatia made resolving insolvency easier by introducing an expedited out-of-court restructuring procedure.
DB2014	*Croatia*	Croatia made paying taxes easier for companies by introducing an electronic system for social security contributions and by reducing the rates for the forest and Chamber of Commerce contributions.
DB2014	*Croatia*	Croatia made starting a business easier by introducing a new form of limited liability company with a lower minimum capital requirement and simplified incorporation procedures.
DB2014	*Croatia*	Croatia made trading across borders easier by improving the physical and information system infrastructure at the port of Rijeka and by streamlining export customs procedures in preparation for accession to the Common Transit Convention of the European Union.
DB2014	*Latvia*	Latvia made dealing with construction permits easier by introducing new time limits for issuing a building permit and by eliminating the Public Health Agency's role in approving building permits and conducting inspections.
DB2014	*Italy*	Italy made enforcing contracts easier by regulating attorneys' fees and streamlining some court proceedings.
DB2014	*Italy*	Italy made resolving insolvency easier through an amendment to its bankruptcy code that introduces a stay period for enforcement actions while the debtor is preparing a restructuring plan, makes it easier to convert from one type of restructuring proceeding to another, facilitates continued operation by the debtor during restructuring and imposes stricter requirements on auditors evaluating a restructuring plan.
DB2014	*France*	France made transferring property easier by speeding up the registration of the deed of sale at the land registry.
DB2014	*Italy*	Italy made transferring property easier by eliminating the requirement for an energy performance certificate for commercial buildings with no heating system.
DB2014	*Lithuania*	Lithuania made starting a business easier by creating a new form of limited liability company with no minimum capital requirement.

DB year	Economy	Reform
DB2014	*Latvia*	Latvia made starting a business easier by making it possible to file the applications for company registration and value added tax registration simultaneously at the commercial registry.
DB2014	*Hungary*	Hungary reduced the premium for night work and weekly holiday work and increased the minimum wage.
DB2014	*Ireland*	Ireland ended a 60% rebate for employers on severance payments and eliminated the requirement for third-party notification when terminating a redundant worker.
DB2014	*Latvia*	Latvia made trading across borders easier by reducing the number of documents required for importing.
DB2014	*Lithuania*	Lithuania strengthened its secured transactions system by broadening the range of movable assets that can be used as collateral, allowing a general description in the security agreement of the assets pledged as collateral and permitting out-of-court enforcement.
DB2014	*Latvia*	Latvia improved its credit information system by adopting a new law regulating the public credit registry.
DB2013	*Croatia*	Croatia made paying taxes less costly for companies by reducing the health insurance contribution rate.
DB2013	*Cyprus*	Cyprus made paying taxes more costly for companies by increasing the special defense contribution rate on interest income and introducing a private sector special contribution and a fixed annual fee for companies registered in Cyprus. At the same time, it simplified tax compliance by introducing electronic filing for corporate income tax.
DB2013	*Lithuania*	Lithuania made starting a business easier by introducing online registration for limited liability companies and eliminating the notarization requirement for incorporation documents.
DB2013	*Hungary*	Hungary made starting a business more complex by increasing the registration fees for limited liability companies and adding a new tax registration at the time of incorporation and enforcing a requirement for mandatory registration with the Hungarian Chamber of Commerce and Industry.

DB year	Economy	Reform
DB2013	*Ireland*	Ireland made starting a business easier by introducing a new online facility for business registration.
DB2013	*Latvia*	Latvia eliminated notification requirements to third parties in cases of redundancy dismissal.
DB2013	*Italy*	Italy made transferring property easier by digitizing cadastral maps of properties and making the maps available to notaries online.
DB2013	*Ireland*	Ireland made property transfers less costly by introducing a single stamp duty rate for transfers of nonresidential property. It also extended compulsory registration to all property in Ireland.
DB2013	*Hungary*	Hungary improved access to credit information by passing its first credit bureau law mandating the creation of a database with positive credit information on individuals.
DB2013	*Germany*	Germany made paying taxes more convenient for companies by canceling ELENA procedures and implementing electronic filing and payment system for most taxes.
DB2013	*Hungary*	Hungary made paying taxes easier for companies by abolishing the community tax. At the same time, Hungary increased health insurance contributions paid by the employer.
DB2013	*Denmark*	Denmark made registering property easier by introducing electronic submission of property transfer applications at the land registry.
DB2013	*Cyprus*	Cyprus made property transfers faster by computerizing its land registry.
DB2013	*Bulgaria*	Bulgaria made starting a business easier by reducing the cost of registration.
DB2013	*Hungary*	Hungary reduced the time to export and import by allowing electronic submission of customs declarations and other documents.
DB2013	*Germany*	Germany strengthened its insolvency process by adopting a new insolvency law that facilitates in-court restructurings of distressed companies and increases participation by creditors.

DB year	Economy	Reform
DB2013	*Lithuania*	Lithuania made resolving insolvency easier by establishing which cases against the company's property shall be taken to the bankruptcy court, tightening the time frame for decisions on appeals, abolishing the court's obligation to individually notify creditors and other stakeholders about restructuring proceedings and setting new time limits for creditors to file claims.
DB2013	*Italy*	Italy made getting electricity easier and less costly by improving the efficiency of the utility Acea Distribuzione and reducing connection fees.
DB2013	*Netherlands*	The Netherlands made starting a business easier by eliminating the requirement for a declaration of nonobjection by the Ministry of Justice before incorporation.
DB2013	*Romania*	Romania made starting a business easier by reducing the time required to obtain a clearance certificate from the fiscal administration agency.
DB2013	*Slovak Republic*	The Slovak Republic made starting a business easier by speeding up the processing of applications at the one-stop shop for trading licenses, income tax registration and health insurance registration.
DB2013	*Poland*	Poland strengthened its insolvency process by updating guidelines on the information and documents that need to be included in the bankruptcy petition and by granting secured creditors the right to take over claims encumbered with financial pledges in case of liquidation.
DB2013	*Portugal*	Portugal made resolving insolvency easier by introducing a new insolvency law that expedites liquidation procedures and creates fast-track mechanisms both in and out of court.
DB2013	*Slovak Republic*	The Slovak Republic improved its insolvency process by redefining the roles and powers of creditors and trustees, strengthening the rights of secured creditors and redefining rules for the conversion of restructuring into a bankruptcy proceeding.
DB2013	*Slovenia*	Slovenia strengthened its insolvency process by requiring that the debtor offer creditors payment of at least 50% of the claims within 4 years; giving greater power to the creditors' committee in a bankruptcy proceeding; prohibiting insolvency administrators from allowing relatives to render services associated with the bankruptcy proceeding; and

DB year	Economy	Reform
		establishing fines for members of management that violate certain obligations or prohibitions.
DB2013	*Spain*	Spain strengthened its insolvency process by making workouts easier, offering more protections for refinancing agreements, allowing conversion from reorganization into liquidation at any time, allowing reliefs of the stay under certain circumstances and permitting the judge to determine whether an asset of the insolvent company is necessary for its continued operation.
DB2013	*Spain*	Spain temporarily allowed unlimited duration of fixed-term contracts.
DB2013	*Slovenia*	Slovenia strengthened investor protections through a new law regulating the approval of related-party transactions.
DB2013	*Netherlands*	The Netherlands made dealing with construction permits simpler by merging several approvals and implementing an online application system.
DB2013	*Portugal*	Portugal made obtaining construction permits easier by implementing strict time limits to process urban projects and simplifying the associated procedures.
DB2013	*Portugal*	Portugal increased the maximum duration of fixed-term contracts and reduced the severance pay applicable in cases of redundancy dismissals.
DB2013	*Slovak Republic*	The Slovak Republic increased the maximum duration of fixed-term contracts, eliminated notification requirements to third parties in case of redundancy dismissals and reduced redundancy costs.
DB2013	*United Kingdom*	The United Kingdom increased redundancy costs of the severance pay applicable in cases of redundancy dismissals.
DB2013	*Sweden*	In Sweden property transfers became more time consuming during implementation of a new information technology system at the land registry.
DB2013	*Poland*	Poland made property registration faster by introducing a new caseload management system for the land and mortgage registries and by continuing to digitize the records of the registries.

DB year	Economy	Reform
DB2013	*Romania*	Romania strengthened its legal framework for secured transactions by allowing the automatic extension of security interests to the products, proceeds and replacement of collateral.
DB2013	*Netherlands*	The Netherlands strengthened investor protections through a new law regulating the approval of related-party transactions.
DB2013	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2013	*Poland*	Poland made paying taxes easier for companies by promoting the use of electronic filing and payment systems—though it also made paying taxes more costly by increasing social security contributions.
DB2013	*Slovak Republic*	The Slovak Republic made paying taxes easier for companies by implementing electronic filing and payment of social security and health insurance contributions.
DB2013	*Portugal*	Portugal made trading across borders easier by implementing an electronic single window for port procedures.
DB2013	*Netherlands*	The Netherlands made importing easier by introducing a new web-based system for cargo release at the port terminals in Rotterdam.
DB2013	*Slovak Republic*	The Slovak Republic made enforcing contracts easier by adopting several amendments to the code of civil procedure intended to simplify and speed up proceedings as well as to limit obstructive tactics by the parties to a case.
DB2013	*Poland*	Poland made enforcing contracts easier by amending the civil procedure code and appointing more judges to commercial courts.
DB2013	*Greece*	Greece reduced the time required to obtain a construction permit by introducing strict time limits for processing permit applications at the municipality.
DB2013	*Czech Republic*	The Czech Republic increased the maximum duration of fixed-term contracts and reduced the severance pay applicable in cases of redundancy dismissals of employees with one year of service.
DB2013	*Slovenia*	Slovenia made paying taxes easier and less costly for companies by implementing electronic filing and payment of

DB year	Economy	Reform
		social security contributions and by reducing the corporate income tax rate.
DB2013	*Spain*	Spain reduced the time to import by further expanding the use of electronic submission of customs declarations and improving the sharing of information among customs and other agencies.
DB2013	*Greece*	Greece strengthened investor protections by requiring greater immediate and annual disclosure of material related-party transactions.
DB2013	*Czech Republic*	The Czech Republic made registering property easier by allowing the cadastral office online access to the commercial registry's database and thus eliminating the need to obtain a paper certificate from the registry before applying for registration at the cadastre.
DB2013	*Greece*	Greece enhanced its insolvency process by abolishing the conciliation procedure and introducing a new rehabilitation proceeding.
DB2013	*Czech Republic*	The Czech Republic made paying taxes faster for companies by promoting the use of electronic facilities.
DB2013	*Czech Republic*	The Czech Republic reduced the time to export and import by allowing electronic submission of customs declarations and other documents.
DB2012	*Czech Republic*	The Czech Republic revised its tax legislation to simplify provisions relating to administrative procedures and relationships between tax authorities and taxpayers.
DB2012	*Greece*	Greece reduced its corporate income tax rate.
DB2012	*Slovenia*	Slovenia made transferring property easier and less costly by introducing online procedures and reducing fees.
DB2012	*Slovenia*	Slovenia made trading across borders faster by introducing online submission of customs declaration forms.
DB2012	*Czech Republic*	The Czech Republic speeded up property registration by computerizing its cadastral office, digitizing all its data and introducing electronic communications with notaries.
DB2012	*Greece*	Greece decreased the severance pay applicable in case of

DB year	Economy	Reform
		redundancy dismissals.
DB2012	*Greece*	Greece made starting a business easier by implementing an electronic platform that interconnects several government agencies.
DB2012	*Sweden*	Sweden increased the cost of transferring property between companies.
DB2012	*Romania*	Romania made paying taxes easier for companies by introducing an electronic payment system and a unified return for social security contributions. It also abolished the annual minimum tax.
DB2012	*Poland*	Poland made trading across borders faster by implementing electronic preparation and submission of customs documents.
DB2012	*Slovak Republic*	The Slovak Republic improved its credit information system by guaranteeing by law the right of borrowers to inspect their own data.
DB2012	*United Kingdom*	The United Kingdom made dealing with construction permits easier by increasing efficiency in the issuance of planning permits.
DB2012	*Portugal*	Portugal made dealing with construction permits easier by streamlining its inspection system.
DB2012	*United Kingdom*	United Kingdom increased the severance payment obligation applicable in cases of redundancy dismissals.
DB2012	*Romania*	Romania increased the maximum duration of fixed-term contracts and also decreased the severance pay applicable in case of redundancy dismissal of employees.
DB2012	*Spain*	Spain eased the process of starting a business by reducing the cost to start a business and decreasing the minimum capital requirement.
DB2012	*Romania*	Romania amended its insolvency law to shorten the duration of insolvency proceedings.
DB2012	*Poland*	Poland amended its bankruptcy and reorganization law to simplify court procedures and extend more rights to secured creditors.

DB year	Economy	Reform
DB2012	*Slovenia*	Slovenia simplified and streamlined the insolvency process and strengthened professional requirements for insolvency administrators.
DB2012	*Portugal*	Portugal made starting a business easier by allowing company founders to choose the amount of minimum capital and make their paid-in capital contribution up to 1 year after the company's creation, and by eliminating the stamp tax on company's share capital subscriptions.
DB2012	*Romania*	Romania made starting a business more difficult by requiring a tax clearance certificate for a new company's headquarters before company registration.
DB2012	*Hungary*	Hungary reduced the amount of credit information available from private credit bureaus by shortening the period for retaining data on defaults and late payments (if repaid) from 5 years to 1 year.
DB2012	*Hungary*	Hungary made paying taxes costlier for firms by introducing a sector-specific surtax
DB2012	*Finland*	Finland simplified reporting and payment for the value added tax and labor tax.
DB2012	*Latvia*	Latvia made getting electricity faster by introducing a simplified process for approval of external connection designs.
DB2012	*Lithuania*	Lithuania made getting electricity more difficult by abolishing the one-stop shop for obtaining technical conditions for utility services.
DB2012	*Latvia*	Latvia adopted a new insolvency law that streamlines and expedites the insolvency process and introduces a reorganization option for companies.
DB2012	*Lithuania*	Lithuania amended its reorganization law to simplify and shorten reorganization proceedings, grant priority to secured creditors and introduce professional requirements for insolvency administrators.
DB2012	*Italy*	Italy introduced debt restructuring and reorganization procedures as alternatives to bankruptcy proceedings and extended further rights to secured creditors during insolvency proceedings.

DB year	Economy	Reform
DB2012	*France*	France passed a law that enables debtors to implement a restructuring plan with financial creditors only, without affecting trade creditors.
DB2012	*Belgium*	Belgium increased the severance payment obligation.
DB2012	*Belgium*	Belgium made property registration quicker for entrepreneurs by setting time limits and implementing its “e-notariat” system.
DB2012	*Bulgaria*	Bulgaria made access to credit information more difficult by stopping the distribution of credit reports to financial institutions by the private credit bureau (Experian).
DB2012	*Austria*	Austria passed a new law that simplifies restructuring proceedings and gives preferential consideration to the interests of the debtors.
DB2012	*Croatia*	In Croatia the private credit bureau started to collect and distribute information on firms, improving the credit information system.
DB2012	*Cyprus*	Cyprus strengthened investor protections by requiring greater corporate disclosure to the board of directors, to the public and in the annual report.
DB2012	*Lithuania*	Lithuania strengthened investor protections by introducing greater requirements for corporate disclosure to the public and in the annual report.
DB2012	*Lithuania*	Lithuania allowed fixed-term contracts to be concluded for permanent tasks (until 31 July 2012).
DB2012	*Latvia*	Latvia made transferring property easier by allowing electronic access to municipal tax databases that show the tax status of property, eliminating the requirement to obtain this information in paper format.
DB2012	*Denmark*	Denmark introduced new rules on company reorganization, which led to the elimination of the suspension-of-payments regime.
DB2012	*Latvia*	Latvia made starting a business easier by reducing the minimum capital requirement and introducing a common application for value added tax and company registration.

DB year	Economy	Reform
DB2012	*Belgium*	Belgium made trading across borders faster by improving its risk-based profiling system for imports.
DB2012	*Bulgaria*	Bulgaria made trading across borders faster by introducing online submission of customs declaration forms.
DB2012	*Bulgaria*	Bulgaria amended its commerce act to extend further rights to secured creditors and increase the transparency of insolvency proceedings.
DB2012	*Estonia*	In Estonia a municipal sales tax introduced in Tallinn made paying taxes costlier for firms, though a later parliamentary measure abolished local sales taxes effective January 1, 2012.
DB2011	*Belgium*	Belgium introduced a new law that will promote and facilitate the survival of viable businesses experiencing financial difficulties.
DB2011	*Estonia*	Amendments to Estonia's recent insolvency law increased the chances that viable businesses will survive insolvency by improving procedures and changing the qualification requirements for insolvency administrators.
DB2011	*Hungary*	Hungary implemented a time limit for the issuance of building permits.
DB2011	*Luxembourg*	Luxembourg eased business start-up by speeding up the delivery of the business license.
DB2011	*Lithuania*	Lithuania tightened the time limit for completing the registration of a company.
DB2011	*Germany*	Germany eased business start-up by increasing the efficiency of communications between the notary and the commercial registry and eliminating the need to publish an announcement in a newspaper.
DB2011	*Italy*	Italy made starting a business easier by enhancing an online registration system.
DB2011	*Hungary*	Hungary reduced the property registration fee by 6% of the property value.
DB2011	*Lithuania*	Lithuania's private credit bureau now collects and distributes positive information on borrowers.

DB year	Economy	Reform
DB2011	*Lithuania*	Lithuania reduced corporate tax rates.
DB2011	*Hungary*	Hungary simplified taxes and tax bases.
DB2011	*Latvia*	Latvia reduced the time to export and import by introducing electronic submission of customs declarations.
DB2011	*Lithuania*	Lithuania reduced the time to import by introducing, in compliance with EU law, an electronic system for submitting customs declarations.
DB2011	*Estonia*	Estonia increased the unemployment insurance contribution rate.
DB2011	*Croatia*	Croatia made paying taxes more difficult and costly for companies by introducting a tourist fee.
DB2011	*Estonia*	Estonia improved access to credit by amending the Code of Enforcement Procedure and allowing out-of-court enforcement of collateral by secured creditors.
DB2011	*Cyprus*	Cyprus improved access to credit information by establishing its first private credit bureau.
DB2011	*Croatia*	Croatia eased business start-up by allowing limited liability companies to file their registration application with the court registries electronically through the notary public.
DB2011	*Denmark*	Denmark eased business start-up by reducing the minimum capital requirement for limited liability companies from 125,000 Danish kroner ($22,850) to 80,000 Danish kroner ($14,620).
DB2011	*Estonia*	Estonia made dealing with construction permits more complex by increasing the time for obtaining design criteria from the municipality.
DB2011	*Croatia*	Croatia replaced the location permit and project design confirmation with a single certificate, simplifying and speeding up the construction permitting process.
DB2011	*Croatia*	Croatia increased the mandatory paid annual leave.
DB2011	*Estonia*	Estonia eliminated the applicable priority rules for dismissals as well as the obligation to notify and obtain the approval of a third party in case of redundancy dismissals. It also removed

DB year	Economy	Reform
		restrictions on night work and reduced notice period and severance payment applicable in case of redundancy dismissals.
DB2011	*Denmark*	Computerization of Denmark's land registry cut the number of procedures required to register property by half.
DB2011	*Austria*	Austria made it easier to transfer property by requiring online submission of all applications to register property transfers.
DB2011	*Bulgaria*	Bulgaria eased business start-up by reducing the minimum capital requirement from 5,000 leva ($3,250) to 2 leva ($1.30).
DB2011	*Bulgaria*	Bulgaria reduced employer contribution rates for social security.
DB2011	*Belgium*	Belgium's capital city, Brussels, made it more difficult to transfer property by requiring a clean-soil certificate.
DB2011	*Hungary*	Amendments to Hungary's bankruptcy law encourage insolvent companies to consider reaching agreements with creditors out of court so as to avoid bankruptcy.
DB2011	*Lithuania*	Lithuania introduced regulations relating to insolvency administrators that set out clear rules of liability for violations of law.
DB2011	*Latvia*	Latvia introduced a mechanism for out-of-court settlement of insolvencies to alleviate pressure on courts and tightened some procedural deadlines.
DB2011	*Sweden*	Sweden cut the minimum capital requirement for limited liability companies by half, making it easier to start a business.
DB2011	*Portugal*	Portugal made it easier dealing with construction permits by implementing the 95 day time limit for the approval of project designs.
DB2011	*Romania*	Romania amended regulations related to construction permitting to reduce fees and expedite the process.
DB2011	*Slovenia*	Slovenia made starting a business easier through improvements to its one-stop shop that allowed more online services.

DB year	Economy	Reform
DB2011	*Spain*	Spain reduced the notice period applicable in case of redundancy dismissals.
DB2011	*Slovenia*	Slovenia abolished its payroll tax and reduced its corporate income tax rate.
DB2011	*Slovenia*	Greater computerization in Slovenia's land registry reduced delays in property registration by 75%.
DB2011	*Poland*	Poland reduced the maximum duration of fixed-term contracts.
DB2011	*Portugal*	Portugal approved a new Labor Code.
DB2011	*Slovak Republic*	Slovak Republic reduced the maximum duration of fixed-term contracts.
DB2011	*Sweden*	Sweden strengthened investor protections by requiring greater corporate disclosure and regulating the approval of transactions between interested parties.
DB2011	*Sweden*	Sweden made registering property easier by eliminating the requirement to obtain a preemption waiver from the municipality
DB2011	*Poland*	Poland eased property registration by computerizing its land registry.
DB2011	*Portugal*	Portugal established a one-stop shop for property registration.
DB2011	*Romania*	Romania introduced tax changes, including a new minimum tax on profit, that made paying taxes more costly for companies.
DB2011	*Portugal*	Portugal introduced a new social security code and lowered corporate tax rates.
DB2011	*Netherlands*	The Netherlands reduced the frequency of filing and paying value added taxes from monthly to quarterly and allowed small entities to use their annual accounts as the basis for computing their corporate income tax.
DB2011	*Sweden*	Sweden reduced profit and payroll tax rates
DB2011	*United Kingdom*	The United Kingdom improved the process for enforcing contracts by modernizing civil procedures in the commercial

DB year	Economy	Reform
		court.
DB2011	*United Kingdom*	Amendments to the United Kingdom's insolvency rules streamline bankruptcy procedures, favor the sale of the firm as a whole and improve the calculation of administrators' fees.
DB2011	*Romania*	Substantial amendments to Romania's bankruptcy laws—introducing, among other things, a procedure for out-of-court workouts—made dealing with insolvency easier.
DB2011	*Greece*	Greece made transferring property more costly by increasing the transfer tax from 1% of the property value to 10%.
DB2011	*Spain*	Spain streamlined the documentation for imports by including tax-related information on its single administrative document.
DB2011	*Spain*	Spain amended its regulations governing insolvency proceedings with the aim of reducing the cost and time. The new regulations also introduced out-of-court workouts.
DB2011	*Czech Republic*	The Czech Republic simplified its labor tax processes and reduced employer contribution rates for social security.
DB2011	*Czech Republic*	The Czech Republic made it easier to deal with insolvency by introducing further legal amendments to restrict setoffs in insolvency cases and suspending for some insolvent debtors the obligation to file for bankruptcy.

Note: For information on reforms in earlier years (back to DB2005), see the *Doing Business* reports for these years, available at http://www.doingbusiness.org.
Source: Doing Business database.

PROTECTING MINORITY INVESTORS

Protecting minority investors matters for the ability of companies to raise the capital they need to grow, innovate, diversify and compete. Effective regulations define related-party transactions precisely, promote clear and efficient disclosure requirements, require shareholder participation in major decisions of the company and set detailed standards of accountability for company insiders.

What do the indicators cover?

Doing Business measures the protection of minority investors from conflicts of interest through one set of indicators and shareholders' rights in corporate governance through another. The ranking of economies on the strength of minority investor protections is determined by sorting their distance to frontier scores for protecting minority investors. These scores are the simple average of the distance to frontier scores for the extent of conflict of interest regulation index and the extent of shareholder governance index. To make the data comparable across economies, a case study uses several assumptions about the business and the transaction.

The business (Buyer):

- Is a publicly traded corporation listed on the economy's most important stock exchange. If the number of publicly traded companies listed on that exchange is less than 10, or if there is no stock exchange in the economy, it is assumed that Buyer is a large private company with multiple shareholders.
- Has a board of directors and a chief executive officer (CEO) who may legally act on behalf of Buyer where permitted, even if this is not specifically required by law.
- Has a supervisory board (applicable to economies with a two-tier board system) on which 60% of the shareholder-elected members have been appointed by Mr. James, who is Buyer's controlling shareholder and a member of Buyer's board of directors.
- Has not adopted any bylaws or articles of association that differ from default minimum standards and does not follow any nonmandatory codes, principles,

WHAT THE PROTECTING MINORITY INVESTORS INDICATORS MEASURE

Extent of disclosure index (0–10)

Review and approval requirements for related-party transactions ; Disclosure requirements for related-party transactions

Extent of director liability index (0–10)

Ability of minority shareholders to sue and hold interested directors liable for prejudicial related-party transactions; Available legal remedies (damages, disgorgement of profits, fines, imprisonment, rescission of the transaction)

Ease of shareholder suits index (0–10)

Access to internal corporate documents; Evidence obtainable during trial and allocation of legal expenses

Extent of conflict of interest regulation index (0–10)

Simple average of the extent of disclosure, extent of director liability and ease of shareholder indices

Extent of shareholder rights index (0-10)

Shareholders' rights and role in major corporate decisions

Extent of ownership and control index (0-10)

Governance safeguards protecting shareholders from undue board control and entrenchment

Extent of corporate transparency index (0-10)

Corporate transparency on ownership stakes, compensation, audits and financial prospects

Extent of shareholder governance index (0–10)

Simple average of the extent of shareholders rights, extent of ownership and control and extent of corporate transparency indices

Strength of investor protection index (0–10)

Simple average of the extent of conflict of interest regulation and extent of shareholder governance indices recommendations or guidelines relating to corporate governance.

- Is a manufacturing company with its own distribution network

The transaction involves the following details:

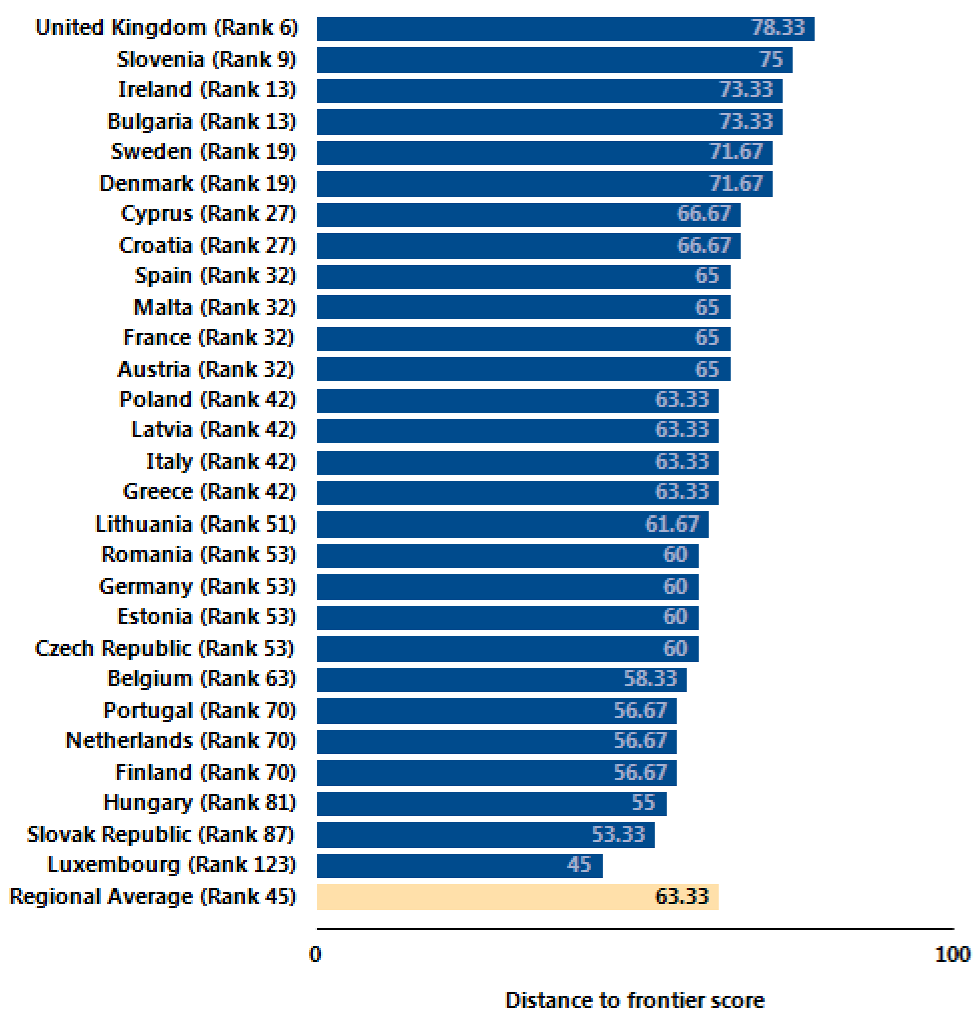
- Mr. James owns 60% of Buyer and elected two directors to Buyer's five-member board.
- Mr. James also owns 90% of Seller, a company that operates a chain of retail hardware stores. Seller recently closed a large number of its stores.
- Mr. James proposes that Buyer purchase Seller's unused fleet of trucks to expand Buyer's distribution of its food products, a proposal to which Buyer agrees. The price is equal to 10% of Buyer's assets and is higher than the market value.
- The proposed transaction is part of the company's ordinary course of business and is not outside the authority of the company.
- Buyer enters into the transaction. All required approvals are obtained, and all required disclosures made (that is, the transaction is not fraudulent).
- The transaction causes damages to Buyer. Shareholders sue Mr. James and the other parties that approved the transaction. .

PROTECTING MINORITY INVESTORS

Where do the region's economies stand today?

How strong are investor protections against self-dealing in economies in European Union (EU)? The global rankings of these economies on the strength of investor protection index suggest an answer (figure 7.1). While the indicator does not measure all aspects related to the protection of minority investors, a higher ranking does indicate that an economy's regulations offer stronger investor protections against self-dealing in the areas measured.

Figure 7.1 How economies in European Union (EU) rank on the strength of investor protection index



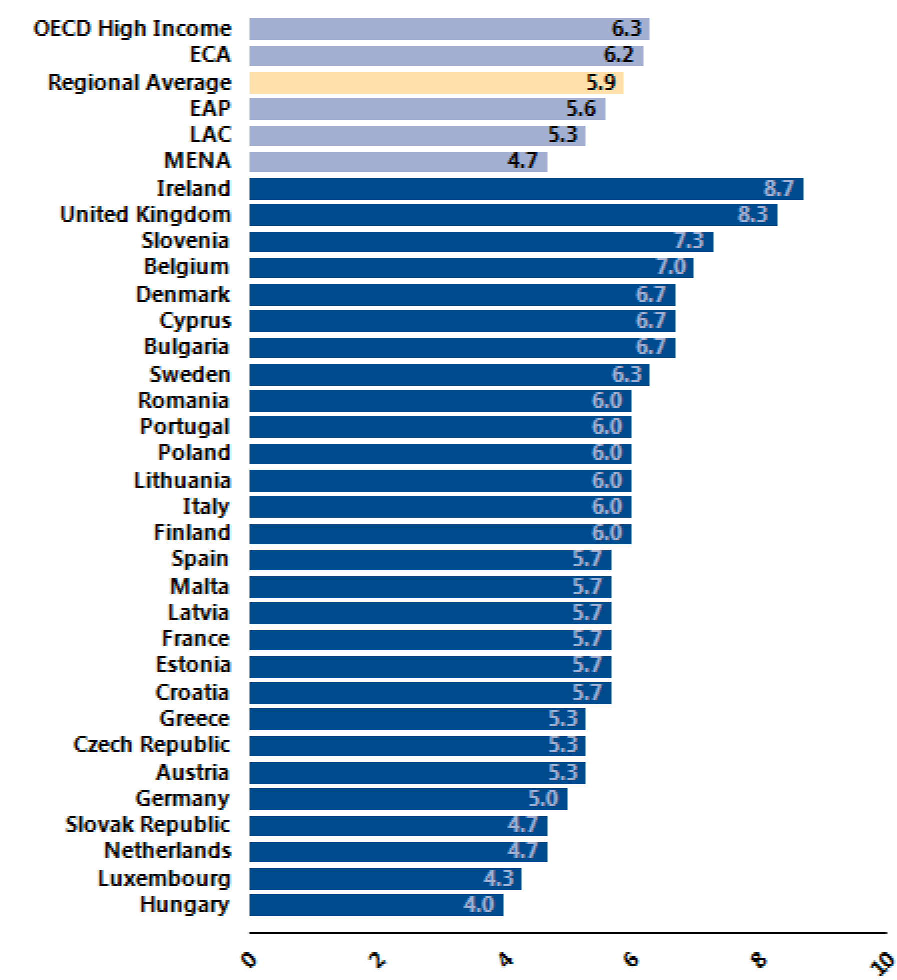
Source: Doing Business database.

PROTECTING MINORITY INVESTORS

The strength of minority investor protection index is the average of the extent of conflict of interest regulation index and the extent of shareholder governance index. The index ranges from 0 to 10, rounded to the nearest decimal place, with higher values indicating stronger minority investor protections. Figures 7.2 and 7.3 highlight the scores on the various minority investor protection indices for European Union (EU). Comparing the scores across the region and with averages both for the region and for comparator regions can provide useful insights.

Figure 7.2 How extensive are conflict of interest regulations?

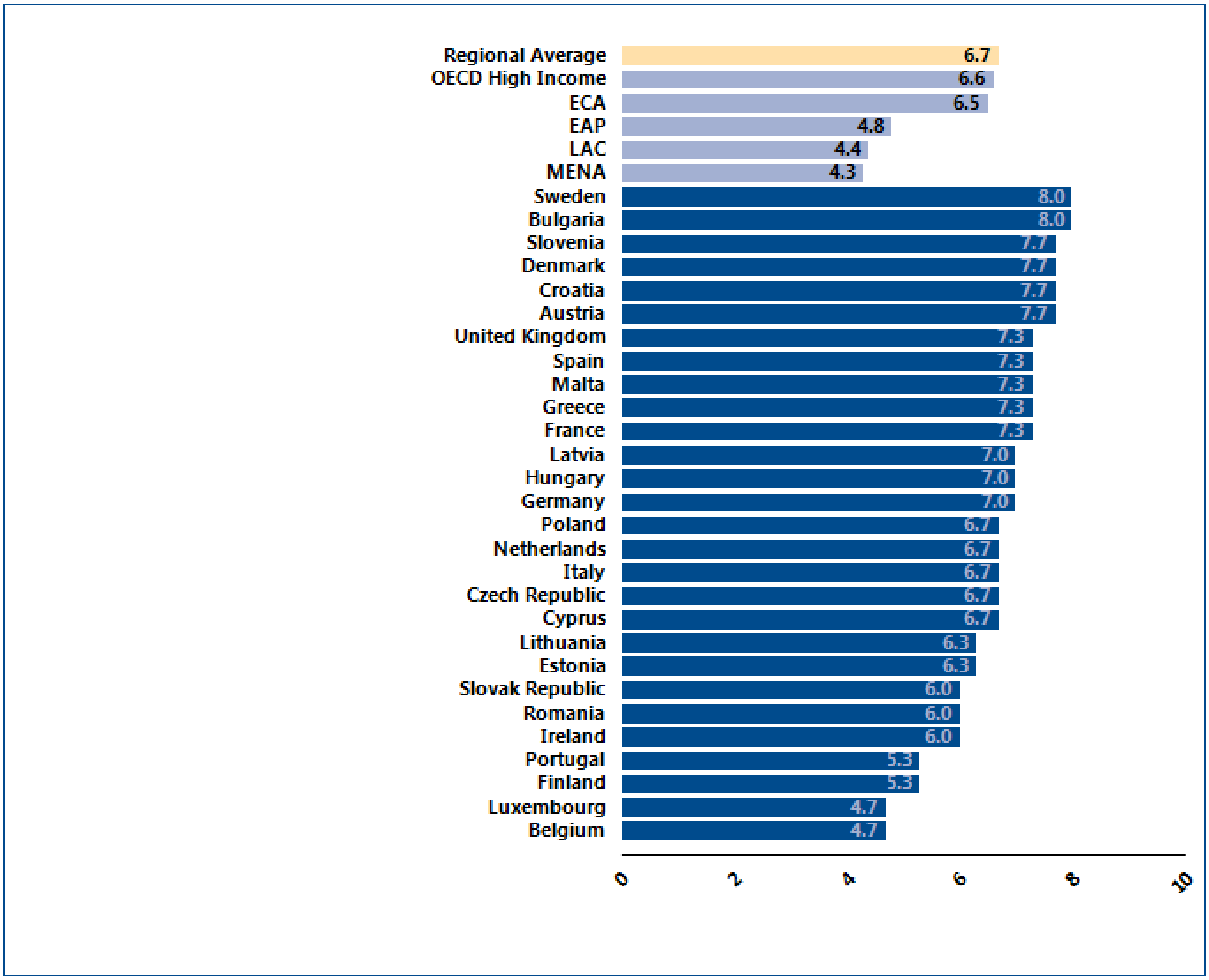
Extent of conflict of interest regulation index (0-10)



Note: Higher values indicate stronger regulation of conflicts of interest.
Source: Doing Business database.

Figure 7.3 How extensive is shareholder governance?

Extent of shareholder governance index (0-10)



Note: Higher scores indicate stronger rights of shareholders in corporate governance.
Source: Doing Business database.

PROTECTING MINORITY INVESTORS

What are the changes over time?

Economies with the strongest protections of minority investors from self-dealing require detailed disclosure and define clear duties for directors. They also have well-functioning courts and up-to-date procedural rules that give minority shareholders the means to prove their case and obtain a judgment within a reasonable time. So reforms to strengthen minority investor protections may move ahead on different fronts—such as through new or amended company laws, securities regulations or revisions to court procedures. What minority investor protection reforms has *Doing Business* recorded in European Union (EU) (table 7.1)?

Table 7.1 How have economies in European Union (EU) strengthened minority investor protections—or not? By *Doing Business* report year DB2011 to DB2017

DB year	Economy	Reform
DB2017	*Bulgaria*	Bulgaria increased the reliability of power supply by implementing an automatic energy management system, the Supervisory Control and Data Acquisition (SCADA), to monitor outages and service restoration.
DB2017	*Cyprus*	Cyprus amended its legislation to allow shops and supermarkets to operate seven days a week
DB2017	*Cyprus*	Cyprus made access to credit information more difficult by stopping the distribution of historical credit data.
DB2017	*Croatia*	Croatia strengthened minority investor protections by requiring detailed internal disclosure of conflicts of interest by directors.
DB2017	*Croatia*	Croatia made starting a business more difficult by increasing notary fees.
DB2017	*Cyprus*	Cyprus made starting a business easier by merging the procedures to register for taxes and for VAT while making name search and reservation faster.
DB2017	*Cyprus*	Cyprus made paying taxes easier by introducing improvements to its internal processes and to the electronic tax filing system. Cyprus also made paying taxes less costly by increasing the discount rate applied on immovable property tax.

DB year	Economy	Reform
DB2017	*Croatia*	Croatia made paying taxes more complicated by introducing a radio and television fee, and eliminating the reduction of the Chamber of Economy fee for new companies.
DB2017	*France*	France made dealing with construction permits less expensive by reducing the cost of obtaining a building permit
DB2017	*Hungary*	Hungary made enforcing contracts easier by introducing an electronic filing system.
DB2017	*Hungary*	Hungary amended legislation to remove restrictions limiting the operating hours for retail shops.
DB2017	*France*	France reformed its labor legislation by introducing changes to the administration of labor tribunals, extending Sunday and evening work in areas designated as international tourist zones and facilitating employee employer dialogue.
DB2017	*Latvia*	Latvia improved access to credit information by launching a private credit bureau.
DB2017	*Lithuania*	Lithuania made getting electricity faster by introducing time limits on the utility to conduct necessary connection procedures and lowering the connection tariff.
DB2017	*France*	France made transferring property more expensive by increasing property transfer tax rate and introducing an additional tax for businesses in Paris.
DB2017	*Ireland*	Ireland made starting a business easier by removing the requirement that a founder seeking to incorporate a company swear before a commissioner of oaths.
DB2017	*Hungary*	Hungary made paying taxes less costly for small and medium-sized businesses by allowing additional deduction for new acquisitions of land and buildings.
DB2017	*Italy*	Italy made paying taxes easier by allowing full cost of labor to be deductible for regional tax on productive activities (IRAP) purposes, as well as updating coefficients used for calculation of tax on real estate (IMU) and municipal service tax (TASI). Furthermore, electronic system for preparing and paying labor taxes was improved.

DB year	Economy	Reform
DB2017	*Latvia*	Latvia made paying taxes less complicated by improving its online systems for filing corporate income tax return and mandatory labor contributions.
DB2017	*Poland*	Poland made dealing with construction permits simpler by streamlining the process of obtaining a building permit.
DB2017	*Portugal*	Portugal reduced the maximum duration of fixed-term contracts.
DB2017	*Poland*	Poland reduced the maximum duration of fixed term contracts to 33 months and limited the total number of fixed term contracts between the same employer and employee to three.
DB2017	*Netherlands*	The Netherlands reduced the maximum duration of fixed-term contracts from 36 to 24 months. Severance pay was introduced for redundancy dismissals for employees with at least 2 years of continuous employment.
DB2017	*Malta*	Malta improved access to credit information by launching a new credit registry.
DB2017	*Poland*	Poland made getting an electricity connection faster by eliminating the need to secure an excavation permit for external connection works, which reduced the time of mentioned works.
DB2017	*Portugal*	Portugal made getting an electricity connection faster by reducing the time required to approve electrical connection requests.
DB2017	*Poland*	Poland made resolving insolvency easier by introducing new restructuring mechanisms, changing voting procedures for restructuring plans and allowing creditors greater participation in insolvency proceedings. It also established a central restructuring and bankruptcy register and released guidelines for the remuneration of insolvency representatives.
DB2017	*Sweden*	Sweden made it easier to transfer a property by increasing administrative efficiency and introducing an independent and separate mechanism for reporting errors on maps.
DB2017	*Romania*	Romania made starting a business more difficult by increasing the time to register for Value Added Tax.

DB year	Economy	Reform
DB2017	*Malta*	Malta simplified the process of starting a business by reducing the time needed to register a company.
DB2017	*Slovak Republic*	The Slovak Republic made paying taxes less costly and easier by reducing the motor vehicle tax and the number of property tax payments.
DB2017	*Portugal*	Portugal made paying taxes easier and less costly by using better accounting software and enhancing the online filing system of taxes and decreasing the corporate income tax rate.
DB2017	*Netherlands*	The Netherlands made paying taxes less costly by lowering the rates paid by employers for health insurance contributions, special unemployment insurance, unemployment insurance and real estate taxes. The Netherlands also made paying taxes easier by improving the online system for paying corporate income tax. However, the Netherlands made paying taxes more costly by increasing the rates for disablement insurance contribution paid by employers, polder board tax and motor tax.
DB2017	*Malta*	Malta made paying taxes more costly by replacing the capital gains tax with a property transfer tax, increasing the maximum social security contribution paid by employers.
DB2017	*Spain*	Spain made enforcing contracts easier by introducing a mandatory electronic filing system for court users.
DB2017	*Spain*	Spain made paying taxes less costly by reducing the property tax rate, vehicle tax rate, tax on property transfer, and abolishing the environmental fee. Spain made paying taxes easier by introducing a new electronic system for filing social security contributions.
DB2017	*Greece*	Greece made enforcing contracts easier by amending its rules of civil procedure to introduce tighter rules on adjournments, impose deadlines for key court events and limit the recourses that can be lodged during enforcement proceedings.
DB2017	*Greece*	Greece made paying taxes more costly by increasing the corporate income tax rate.

DB year	Economy	Reform
DB2017	*Czech Republic*	The Czech Republic made getting electricity faster by designating personnel to deal with all incoming connection applications.
DB2017	*Czech Republic*	The Czech Republic made starting a business easier by reducing the cost and the time required to register a company in commercial courts by allowing notaries to directly register companies through an online system.
DB2016	*Greece*	Greece made paying taxes less costly for companies by reducing the rates for social security contributions paid by employers, making insurance premiums fully tax deductible and lowering property tax rates. At the same time, it defined entertainment expenses as nondeductible, reduced the depreciation rates for some types of fixed assets and increased the tax on interest income.
DB2016	*Spain*	Spain made paying taxes less costly for companies by reducing rates for corporate income, capital gains and environment taxes—and made it easier by introducing the online Cl@ve system for filing VAT returns. At the same time, Spain reduced the amount allowable for depreciation of fixed assets and raised the ceiling for social security contributions.
DB2016	*Spain*	Spain strengthened minority investor protections by requiring that major sales of company assets be subject to shareholder approval.
DB2016	*Malta*	The utility in Malta reduced the time required for getting an electricity connection by improving its supervision of trenching works.
DB2016	*Poland*	The utility in Poland reduced delays in processing applications for new electricity connections by increasing human and capital resources and by enforcing service delivery timelines.
DB2016	*United Kingdom*	The United Kingdom made enforcing contracts more costly by increasing the court fees for filing a claim.
DB2016	*Romania*	Romania made enforcing contracts easier by transferring some enforcement responsibilities from the court to the

DB year	Economy	Reform
		bailiff, by making it easier for the bailiff to obtain information from third parties and by making use of the electronic auction registry mandatory.
DB2016	*Romania*	Romania improved its insolvency system by introducing time limits for the observation period (during which a reorganization plan must be confirmed or a declaration of bankruptcy made) and for the implementation of the reorganization plan; by introducing additional minimum voting requirements for the approval of the reorganization plan; and by clarifying rules on voidable transactions and on payment priority for claims of post-commencement creditors.
DB2016	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate and increasing the wage amount per employee that is exempted from social security contributions paid by employers. On the other hand, the United Kingdom increased municipal tax rates and environment taxes.
DB2016	*Slovak Republic*	The Slovak Republic made paying taxes easier for companies by introducing an electronic filing and payment system for VAT—and made paying taxes less costly by reducing the corporate income tax rate and making medical health insurance tax deductible. At the same time, the Slovak Republic reduced the limit on losses carried forward.
DB2016	*Netherlands*	The Netherlands made paying taxes more costly for companies by increasing employer-paid labor contributions as well as road taxes, property taxes and polder board taxes.
DB2016	*Romania*	Romania made paying taxes less costly for companies by reducing the rate for social security contributions and the rate for accident risk fund contributions paid by employers.
DB2016	*Poland*	Poland made paying taxes easier for companies by introducing an electronic system for filing and paying VAT and transport tax—though it also made paying taxes more costly by increasing transport tax rates and contributions to the National Disabled Fund paid by employers.
DB2016	*Portugal*	Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and increasing the allowable amount of the loss carried forward. At the same

DB year	Economy	Reform
		time, Portugal slightly increased the vehicle tax.
DB2016	*Malta*	Malta made the transfer of a property more expensive by introducing the new property transfer tax.
DB2016	*Sweden*	Sweden made starting a business easier by requiring the company registry to register a company in five days.
DB2016	*Slovak Republic*	The Slovak Republic simplified the process of starting a business by introducing court registration at the one-stop shop.
DB2016	*Portugal*	Portugal introduced priority rules for redundancy dismissals and new regulations for collective bargaining agreements.
DB2016	*Cyprus*	Cyprus improved access to credit information by allowing credit bureaus to collect and report positive credit information and to report credit histories for both borrowers and guarantors.
DB2016	*Belgium*	Belgium made transferring property easier by introducing electronic property registration.
DB2016	*Cyprus*	The utility in Cyprus made getting electricity easier by reducing the time required for obtaining a new connection.
DB2016	*Croatia*	Croatia made enforcing contracts easier by introducing an electronic system to handle public sales of movable assets and by streamlining the enforcement process as a whole.
DB2016	*Cyprus*	Cyprus made enforcing contracts easier by introducing a fast-track simplified procedure for claims worth less than €3,000.
DB2016	*Cyprus*	Cyprus made resolving insolvency easier by introducing a reorganization procedure as well as provisions to facilitate the continuation of the debtor’s business during insolvency proceedings and allow creditors greater participation in important decisions during the proceedings.
DB2016	*Cyprus*	Cyprus made paying taxes easier for companies by facilitating online payment of corporate income tax. At the same time, Cyprus raised the contribution rate for social insurance paid by employers, lowered the tax brackets for the social contribution fund, raised the rate on interest income and

DB year	Economy	Reform
		increased the vehicle tax.
DB2016	*Denmark*	Denmark made starting a business easier by introducing an online platform allowing simultaneous completion of business and tax registration.
DB2016	*Estonia*	Estonia made starting a business simpler by allowing minimum capital to be deposited at the time of company registration.
DB2016	*Croatia*	1) Croatia eliminated the requirement to retrain or reassign employees before they can be made redundant. 2) In accordance with the Minimal Wage Act, Art. 1, published in Official Gazette No.151/2014, the minimum wage has been increased from 3.017,61 Kuna/month to 3.029,55 Croatian Kuna/month gross salary, in force for the period of January 1, 2015 to December 31, 2015.
DB2016	*Lithuania*	The utility in Lithuania has reduced the time of the connection works by enforcing the legal time limit to perform the external connection works.
DB2016	*Latvia*	Latvia made dealing with construction permits more time-consuming by increasing the time required to obtain a building permit—despite having streamlined the process by having the building permit issued together with the architectural planning conditions.
DB2016	*Italy*	Italy made enforcing contracts easier by introducing a mandatory electronic filing system for court users, simplifying the rules for electronic service of process and automating the enforcement process.
DB2016	*Latvia*	Latvia made enforcing contracts easier by restructuring its courts and by introducing comprehensive specialized laws regulating domestic arbitration and voluntary mediation.
DB2016	*Ireland*	Ireland made paying taxes more costly and complicated for companies by increasing landfill levies and by requiring additional financial statements to be submitted with the income tax return.

DB year	Economy	Reform
DB2016	*France*	France made paying taxes less costly for companies by introducing a credit against corporate income tax and reducing labor tax rates paid by employers.
DB2016	*Finland*	Finland made paying taxes less costly for companies by reducing the corporate income tax rate—though it also increased the total rate for social security contributions paid by employers and reduced the allowed deductible amount for owners' expenses.
DB2016	*Latvia*	Latvia made paying taxes more complicated for companies by eliminating the possibility of deducting bad debt provisions. On the other hand, Latvia reduced the rate for social security contributions paid by employers.
DB2016	*Lithuania*	Lithuania strengthened minority investor protections by prohibiting subsidiaries from acquiring shares issued by their parent company.
DB2016	*Ireland*	Ireland strengthened minority investor protections by introducing provisions stipulating that directors can be held liable for breach of their fiduciary duties.
DB2016	*Latvia*	Latvia made transferring property easier by introducing a new application form for transfers.
DB2016	*Lithuania*	Lithuania made starting a business easier by introducing online VAT registration.
DB2016	*Germany*	Germany made starting a business easier by making the process more efficient and less costly.
DB2016	*Hungary*	Hungary adopted legislation limiting the operating hours for retail shops.
DB2016	*Italy*	Italy adopted the Jobs Act, which simplifies redundancy rules and encourages out-of-court reconciliation, reducing the time and cost for resolving labor disputes. The new legislation also broadens the coverage of unemployment insurance.
DB2016	*Germany*	Germany introduced a minimum wage of €8.50 an hour in accordance with the Act on Minimum Wages (Mindestlohngesetz), which took effect on January 1, 2015.

DB year	Economy	Reform
DB2016	*Latvia*	1) Latvia increased the maximum duration of a single fixed-term contract from 36 months to 60. 2) Latvia increased its minimum wage
DB2016	*Latvia*	Latvia improved its credit information system through a new law governing the licensing and functioning of credit bureaus.
DB2015	*Hungary*	Hungary improved access to credit by adopting a new legal regime on secured transactions that implements a functional approach to secured transactions, extends security interests to the products and proceeds of the original asset and establishes a modern, notice-based collateral registry.
DB2015	*Ireland*	Ireland improved its credit information system by passing a new act that provides for the establishment and operation of a credit registry.
DB2015	*Lithuania*	Lithuania made dealing with construction permits easier by reducing the time required for processing building permit applications.
DB2015	*Ireland*	Ireland made enforcing contracts easier by modifying the monetary jurisdictions of its courts.
DB2015	*Lithuania*	Lithuania made enforcing contracts easier by introducing an electronic filing system for court users.
DB2015	*Hungary*	Hungary made paying taxes easier and less costly for companies by abolishing the special tax that had been temporarily introduced in 2010 and by reducing the vehicle tax rate.
DB2015	*Latvia*	Latvia made paying taxes easier for companies by simplifying the VAT return, enhancing the electronic system for filing corporate income tax returns and reducing employers' social security contribution rate.
DB2015	*Ireland*	Ireland made transferring property easier by enhancing its computerized system at the land registry and implementing an online system for the registration of title.
DB2015	*Germany*	Germany made it more expensive to register property by increasing the property transfer tax.

DB year	Economy	Reform
DB2015	*Latvia*	Latvia made starting a business more difficult by increasing registration fees, bank fees and notary fees.
DB2015	*Lithuania*	Lithuania made starting a business easier by eliminating the need to have a company seal and speeding up the value added tax (VAT) registration at the State Tax Inspectorate.
DB2015	*Germany*	Germany made starting a business more difficult by increasing notary fees.
DB2015	*France*	France made starting a business easier by reducing the time it takes to register a company at the one-stop shop (Centre de Formalités des Entreprises).
DB2015	*Hungary*	Hungary made starting a business more difficult by increasing the paid-in minimum capital requirement.
DB2015	*Italy*	Italy made starting a business easier by reducing both the minimum capital requirement and the paid-in minimum capital requirement and by streamlining registration procedures.
DB2015	*Italy*	Italy relaxed the conditions for using fixed-term contracts but reduced their maximum duration to 36 months.
DB2015	*France*	France substantially amended its labor market regulations, including the provisions dealing with large-scale collective redundancy processes.
DB2015	*Finland*	Finland eliminated the requirement to notify a third party before dismissing a redundant employee or group of redundant employees.
DB2015	*Cyprus*	Cyprus improved its credit information system by adopting a central bank directive eliminating the minimum threshold for loans to be included in credit bureaus' databases.
DB2015	*Croatia*	Croatia made dealing with construction permits easier by reducing the requirements and fees for building permits and carrying out the final building inspection more promptly.
DB2015	*Croatia*	Croatia made paying taxes more complicated for companies by raising the health insurance contribution rate, increasing the Croatian Chamber of Commerce fees and introducing more detailed filing requirements for VAT. On the other hand,

DB year	Economy	Reform
		it abolished the contribution to the Croatian Chamber of Commerce.
DB2015	*Cyprus*	Cyprus made paying taxes easier for companies by reducing the number of provisional tax installments for corporate income tax.
DB2015	*Croatia*	Croatia made starting a business easier by reducing notary fees.
DB2015	*Denmark*	Denmark made starting a business easier by reducing the paid-in minimum capital requirement.
DB2015	*Croatia*	Croatia lifted the 3-year limit on the duration of first-time fixed-term contracts.
DB2015	*Croatia*	Croatia made trading across borders easier by implementing a new electronic customs system.
DB2015	*Belgium*	Belgium made resolving insolvency more difficult by establishing additional requirements for commencing reorganization proceedings, including the submission of documents verified by external parties.
DB2015	*Bulgaria*	Bulgaria made starting a business easier by lowering registration fees.
DB2015	*Belgium*	Belgium increased the notice period for redundancy dismissals.
DB2015	*Austria*	Austria made starting a business easier by reducing the minimum capital requirement, which in turn reduced the paid-in minimum capital requirement, and by lowering notary fees.
DB2015	*Poland*	Poland made getting electricity less costly by revising the fee structure for new connections.
DB2015	*Portugal*	Portugal made enforcing contracts easier by adopting a new code of civil procedure designed to reduce case backlogs, streamline court procedures, enhance the role of judges and speed up the resolution of standard civil and commercial disputes.

DB year	Economy	Reform
DB2015	*Portugal*	Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and introducing a reduced corporate tax rate for a portion of the taxable profits of qualifying small and medium-size enterprises.
DB2015	*Romania*	Romania made paying taxes easier for companies, with the majority now using the electronic system for filing and paying taxes.
DB2015	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate. On the other hand, it increased the landfill tax.
DB2015	*Poland*	Poland made transferring property easier by introducing online procedures and reducing notary fees.
DB2015	*Sweden*	Sweden made registering property easier by fully implementing a new system for property registration.
DB2015	*United Kingdom*	The United Kingdom made starting a business easier by speeding up tax registration.
DB2015	*Malta*	Malta made starting a business easier by creating an electronic link between the Registrar of Companies and the Inland Revenue Department to facilitate issuance of a tax identification number.
DB2015	*Slovak Republic*	The Slovak Republic made starting a business easier by reducing the time needed to register with the district court and eliminating the need (and therefore the fee) for the verification of signatures by a notary public.
DB2015	*Portugal*	Portugal reduced the amount of severance pay per year of service and increased the maximum cumulative duration of fixed-term contracts.
DB2015	*Poland*	Poland made trading across borders easier by implementing a new terminal operating system at the port of Gdansk.
DB2015	*Slovak Republic*	The Slovak Republic improved its credit information system by implementing a new law on the protection of personal data.
DB2015	*Greece*	Greece made enforcing contracts easier by introducing an electronic filing system for court users.

DB year	Economy	Reform
DB2015	*Greece*	Greece made it easier to transfer property by reducing the property transfer tax and removing the requirement for the municipal tax clearance certificate.
DB2015	*Greece*	Greece made starting a business easier by lowering registration costs.
DB2015	*Czech Republic*	The Czech Republic made enforcing contracts easier by amending its civil procedure code and modifying the monetary jurisdictions of its courts.
DB2015	*Czech Republic*	The Czech Republic made starting a business easier by substantially reducing the minimum capital requirement and the paid-in minimum capital requirement.
DB2015	*Czech Republic*	The Czech Republic improved access to credit by adopting a new legal regime on secured transactions that allows the registration of receivables at the collateral registry and permits out-of-court enforcement of collateral.
DB2015	*Slovenia*	Slovenia made resolving insolvency easier by introducing a simplified reorganization procedure for small companies and a preventive restructuring procedure for medium-size and large ones, by allowing creditors greater participation in the management of the debtor and by establishing provisions for an increase in share capital through debt-equity swaps.
DB2015	*Spain*	Spain made resolving insolvency easier by introducing new rules for out-of-court restructuring, introducing provisions applicable to prepackaged reorganizations and making insolvency proceedings more public.
DB2015	*Spain*	Spain made paying taxes less costly for companies by reducing the statutory corporate income tax rate.
DB2015	*Spain*	Spain made transferring property easier by reducing the property transfer tax rate.
DB2015	*Spain*	Spain made starting a business easier by introducing an electronic system linking several public agencies and thereby simplifying business registration.

DB year	Economy	Reform
DB2014	*Slovenia*	Slovenia made dealing with construction permits easier by eliminating the requirement to obtain project conditions from the water and sewerage provider.
DB2014	*Spain*	Spain made starting a business easier by eliminating the requirement to obtain a municipal license before starting operations and by improving the efficiency of the commercial registry.
DB2014	*Slovenia*	Slovenia abolished priority rules for reemployment, changed the notice period and severance pay provisions for redundancy dismissals and increased the minimum wage.
DB2014	*Spain*	Spain reduced the maximum cumulative duration of fixed-term contracts and increased the minimum wage.
DB2014	*Czech Republic*	The Czech Republic made enforcing contracts easier by simplifying and speeding up the proceedings for the execution and enforcement of judgments.
DB2014	*Czech Republic*	The Czech Republic made transferring property more costly by increasing the property transfer tax rate.
DB2014	*Czech Republic*	The Czech Republic abolished the minimum wage for young workers.
DB2014	*Greece*	Greece made paying taxes more costly for companies by increasing the corporate income tax rate—though it also reduced the employers' contribution rate to the social security fund.
DB2014	*Greece*	Greece strengthened investor protections by introducing a requirement for director approval of related-party transactions.
DB2014	*Greece*	Greece made starting a business easier by introducing a simpler form of limited liability company and abolishing the minimum capital requirement for such companies.
DB2014	*Greece*	Greece made trading across borders easier by implementing a system allowing electronic submission of customs declarations for exports.
DB2014	*Netherlands*	The Netherlands weakened its secured transactions system through an amendment to the Collection of State Taxes Act

DB year	Economy	Reform
		that grants priority outside bankruptcy to tax claims over secured creditors' claims.
DB2014	*Malta*	Malta made dealing with construction permits less costly by significantly reducing the building permit fees.
DB2014	*Poland*	Poland made dealing with construction permits easier by eliminating the requirement to obtain a description of the geotechnical documentation of the land.
DB2014	*Romania*	Romania made enforcing contracts easier by adopting a new civil procedure code that streamlines and speeds up all court proceedings.
DB2014	*Romania*	Romania made paying taxes easier and less costly for companies by reducing the payment frequency for the firm tax from quarterly to twice a year and by reducing the vehicle tax rate.
DB2014	*Sweden*	Sweden made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2014	*Slovak Republic*	The Slovak Republic made paying taxes more costly for companies by increasing the corporate income tax rate and by adjusting land appraisal values.
DB2014	*Netherlands*	The Netherlands made transferring property easier by increasing the efficiency of the title search process.
DB2014	*United Kingdom*	The United Kingdom made transferring property easier by introducing electronic lodgment for property transfer applications.
DB2014	*United Kingdom*	The United Kingdom made starting a business easier by providing model articles for use in preparing memorandums and articles of association.
DB2014	*Slovak Republic*	The Slovak Republic made starting a business more difficult by adding a new procedure for establishing a limited liability company.
DB2014	*Netherlands*	The Netherlands made starting a business easier by abolishing the minimum capital requirement.

DB year	Economy	Reform
DB2014	*Poland*	Poland made starting a business easier by eliminating the requirement to register the new company at the National Labor Inspectorate and the National Sanitary Inspectorate.
DB2014	*Portugal*	Portugal made starting a business easier by eliminating the requirement to report to the Ministry of Labor.
DB2014	*Romania*	Romania made starting a business easier by transferring responsibility for issuing the headquarters clearance certificate from the Fiscal Administration Office to the Trade Registry.
DB2014	*Portugal*	Portugal reduced the wage premium for weekly holiday work and abolished priority rules for redundancy dismissals.
DB2014	*Slovak Republic*	The Slovak Republic reduced the maximum cumulative duration of fixed-term contracts, reintroduced the requirement for third-party notification when terminating an employee, reintroduced mandatory severance pay for workers with more than 2 years of service in the company and increased the minimum wage.
DB2014	*United Kingdom*	United Kingdom increased the cap on weekly wage provided to employees on the severance payment and the minimum wage.
DB2014	*Bulgaria*	Bulgaria made resolving insolvency easier by expanding the basis for commencement of insolvency proceedings and making it easier to void suspect transactions.
DB2014	*Denmark*	Denmark made dealing with construction permits more costly by increasing the fee for building permits.
DB2014	*Croatia*	Croatia made enforcing contracts easier by streamlining litigation proceedings and transferring certain enforcement procedures from the courts to state agencies.
DB2014	*Estonia*	Estonia made enforcing contracts easier by lowering court fees.
DB2014	*Croatia*	Croatia made resolving insolvency easier by introducing an expedited out-of-court restructuring procedure.
DB2014	*Croatia*	Croatia made paying taxes easier for companies by introducing an electronic system for social security

DB year	Economy	Reform
		contributions and by reducing the rates for the forest and Chamber of Commerce contributions.
DB2014	*Croatia*	Croatia made starting a business easier by introducing a new form of limited liability company with a lower minimum capital requirement and simplified incorporation procedures.
DB2014	*Croatia*	Croatia made trading across borders easier by improving the physical and information system infrastructure at the port of Rijeka and by streamlining export customs procedures in preparation for accession to the Common Transit Convention of the European Union.
DB2014	*Latvia*	Latvia made dealing with construction permits easier by introducing new time limits for issuing a building permit and by eliminating the Public Health Agency’s role in approving building permits and conducting inspections.
DB2014	*Italy*	Italy made enforcing contracts easier by regulating attorneys’ fees and streamlining some court proceedings.
DB2014	*Italy*	Italy made resolving insolvency easier through an amendment to its bankruptcy code that introduces a stay period for enforcement actions while the debtor is preparing a restructuring plan, makes it easier to convert from one type of restructuring proceeding to another, facilitates continued operation by the debtor during restructuring and imposes stricter requirements on auditors evaluating a restructuring plan.
DB2014	*France*	France made transferring property easier by speeding up the registration of the deed of sale at the land registry.
DB2014	*Italy*	Italy made transferring property easier by eliminating the requirement for an energy performance certificate for commercial buildings with no heating system.
DB2014	*Lithuania*	Lithuania made starting a business easier by creating a new form of limited liability company with no minimum capital requirement.
DB2014	*Latvia*	Latvia made starting a business easier by making it possible to file the applications for company registration and value added tax registration simultaneously at the commercial

DB year	Economy	Reform
		registry.
DB2014	*Hungary*	Hungary reduced the premium for night work and weekly holiday work and increased the minimum wage.
DB2014	*Ireland*	Ireland ended a 60% rebate for employers on severance payments and eliminated the requirement for third-party notification when terminating a redundant worker.
DB2014	*Latvia*	Latvia made trading across borders easier by reducing the number of documents required for importing.
DB2014	*Lithuania*	Lithuania strengthened its secured transactions system by broadening the range of movable assets that can be used as collateral, allowing a general description in the security agreement of the assets pledged as collateral and permitting out-of-court enforcement.
DB2014	*Latvia*	Latvia improved its credit information system by adopting a new law regulating the public credit registry.
DB2013	*Croatia*	Croatia made paying taxes less costly for companies by reducing the health insurance contribution rate.
DB2013	*Cyprus*	Cyprus made paying taxes more costly for companies by increasing the special defense contribution rate on interest income and introducing a private sector special contribution and a fixed annual fee for companies registered in Cyprus. At the same time, it simplified tax compliance by introducing electronic filing for corporate income tax.
DB2013	*Lithuania*	Lithuania made starting a business easier by introducing online registration for limited liability companies and eliminating the notarization requirement for incorporation documents.
DB2013	*Hungary*	Hungary made starting a business more complex by increasing the registration fees for limited liability companies and adding a new tax registration at the time of incorporation and enforcing a requirement for mandatory registration with the Hungarian Chamber of Commerce and Industry.
DB2013	*Ireland*	Ireland made starting a business easier by introducing a new

DB year	Economy	Reform
		online facility for business registration.
DB2013	*Latvia*	Latvia eliminated notification requirements to third parties in cases of redundancy dismissal.
DB2013	*Italy*	Italy made transferring property easier by digitizing cadastral maps of properties and making the maps available to notaries online.
DB2013	*Ireland*	Ireland made property transfers less costly by introducing a single stamp duty rate for transfers of nonresidential property. It also extended compulsory registration to all property in Ireland.
DB2013	*Hungary*	Hungary improved access to credit information by passing its first credit bureau law mandating the creation of a database with positive credit information on individuals.
DB2013	*Germany*	Germany made paying taxes more convenient for companies by canceling ELENA procedures and implementing electronic filing and payment system for most taxes.
DB2013	*Hungary*	Hungary made paying taxes easier for companies by abolishing the community tax. At the same time, Hungary increased health insurance contributions paid by the employer.
DB2013	*Denmark*	Denmark made registering property easier by introducing electronic submission of property transfer applications at the land registry.
DB2013	*Cyprus*	Cyprus made property transfers faster by computerizing its land registry.
DB2013	*Bulgaria*	Bulgaria made starting a business easier by reducing the cost of registration.
DB2013	*Hungary*	Hungary reduced the time to export and import by allowing electronic submission of customs declarations and other documents.
DB2013	*Germany*	Germany strengthened its insolvency process by adopting a new insolvency law that facilitates in-court restructurings of distressed companies and increases participation by creditors.

DB year	Economy	Reform
DB2013	*Lithuania*	Lithuania made resolving insolvency easier by establishing which cases against the company's property shall be taken to the bankruptcy court, tightening the time frame for decisions on appeals, abolishing the court's obligation to individually notify creditors and other stakeholders about restructuring proceedings and setting new time limits for creditors to file claims.
DB2013	*Italy*	Italy made getting electricity easier and less costly by improving the efficiency of the utility Acea Distribuzione and reducing connection fees.
DB2013	*Netherlands*	The Netherlands made starting a business easier by eliminating the requirement for a declaration of nonobjection by the Ministry of Justice before incorporation.
DB2013	*Romania*	Romania made starting a business easier by reducing the time required to obtain a clearance certificate from the fiscal administration agency.
DB2013	*Slovak Republic*	The Slovak Republic made starting a business easier by speeding up the processing of applications at the one-stop shop for trading licenses, income tax registration and health insurance registration.
DB2013	*Poland*	Poland strengthened its insolvency process by updating guidelines on the information and documents that need to be included in the bankruptcy petition and by granting secured creditors the right to take over claims encumbered with financial pledges in case of liquidation.
DB2013	*Portugal*	Portugal made resolving insolvency easier by introducing a new insolvency law that expedites liquidation procedures and creates fast-track mechanisms both in and out of court.
DB2013	*Slovak Republic*	The Slovak Republic improved its insolvency process by redefining the roles and powers of creditors and trustees, strengthening the rights of secured creditors and redefining rules for the conversion of restructuring into a bankruptcy proceeding.
DB2013	*Spain*	Spain temporarily allowed unlimited duration of fixed-term contracts.

DB year	Economy	Reform
DB2013	*Slovenia*	Slovenia strengthened investor protections through a new law regulating the approval of related-party transactions.
DB2013	*Slovenia*	Slovenia made paying taxes easier and less costly for companies by implementing electronic filing and payment of social security contributions and by reducing the corporate income tax rate.
DB2013	*Spain*	Spain reduced the time to import by further expanding the use of electronic submission of customs declarations and improving the sharing of information among customs and other agencies.
DB2013	*Netherlands*	The Netherlands made dealing with construction permits simpler by merging several approvals and implementing an online application system.
DB2013	*Portugal*	Portugal made obtaining construction permits easier by implementing strict time limits to process urban projects and simplifying the associated procedures.
DB2013	*Portugal*	Portugal increased the maximum duration of fixed-term contracts and reduced the severance pay applicable in cases of redundancy dismissals.
DB2013	*Slovak Republic*	The Slovak Republic increased the maximum duration of fixed-term contracts, eliminated notification requirements to third parties in case of redundancy dismissals and reduced redundancy costs.
DB2013	*United Kingdom*	The United Kingdom increased redundancy costs of the severance pay applicable in cases of redundancy dismissals.
DB2013	*Sweden*	In Sweden property transfers became more time consuming during implementation of a new information technology system at the land registry.
DB2013	*Poland*	Poland made property registration faster by introducing a new caseload management system for the land and mortgage registries and by continuing to digitize the records of the registries.
DB2013	*Romania*	Romania strengthened its legal framework for secured transactions by allowing the automatic extension of security interests to the products, proceeds and replacement of

DB year	Economy	Reform
		collateral.
DB2013	*Netherlands*	The Netherlands strengthened investor protections through a new law regulating the approval of related-party transactions.
DB2013	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2013	*Poland*	Poland made paying taxes easier for companies by promoting the use of electronic filing and payment systems—though it also made paying taxes more costly by increasing social security contributions.
DB2013	*Slovak Republic*	The Slovak Republic made paying taxes easier for companies by implementing electronic filing and payment of social security and health insurance contributions.
DB2013	*Portugal*	Portugal made trading across borders easier by implementing an electronic single window for port procedures.
DB2013	*Netherlands*	The Netherlands made importing easier by introducing a new web-based system for cargo release at the port terminals in Rotterdam.
DB2013	*Slovak Republic*	The Slovak Republic made enforcing contracts easier by adopting several amendments to the code of civil procedure intended to simplify and speed up proceedings as well as to limit obstructive tactics by the parties to a case.
DB2013	*Poland*	Poland made enforcing contracts easier by amending the civil procedure code and appointing more judges to commercial courts.
DB2013	*Greece*	Greece reduced the time required to obtain a construction permit by introducing strict time limits for processing permit applications at the municipality.
DB2013	*Czech Republic*	The Czech Republic increased the maximum duration of fixed-term contracts and reduced the severance pay applicable in cases of redundancy dismissals of employees with one year of service.
DB2013	*Greece*	Greece strengthened investor protections by requiring greater immediate and annual disclosure of material related-

DB year	Economy	Reform
		party transactions.
DB2013	*Slovenia*	Slovenia strengthened its insolvency process by requiring that the debtor offer creditors payment of at least 50% of the claims within 4 years; giving greater power to the creditors' committee in a bankruptcy proceeding; prohibiting insolvency administrators from allowing relatives to render services associated with the bankruptcy proceeding; and establishing fines for members of management that violate certain obligations or prohibitions.
DB2013	*Spain*	Spain strengthened its insolvency process by making workouts easier, offering more protections for refinancing agreements, allowing conversion from reorganization into liquidation at any time, allowing reliefs of the stay under certain circumstances and permitting the judge to determine whether an asset of the insolvent company is necessary for its continued operation.
DB2013	*Greece*	Greece enhanced its insolvency process by abolishing the conciliation procedure and introducing a new rehabilitation proceeding.
DB2013	*Czech Republic*	The Czech Republic made registering property easier by allowing the cadastral office online access to the commercial registry's database and thus eliminating the need to obtain a paper certificate from the registry before applying for registration at the cadastre.
DB2013	*Czech Republic*	The Czech Republic made paying taxes faster for companies by promoting the use of electronic facilities.
DB2013	*Czech Republic*	The Czech Republic reduced the time to export and import by allowing electronic submission of customs declarations and other documents.
DB2012	*Czech Republic*	The Czech Republic revised its tax legislation to simplify provisions relating to administrative procedures and relationships between tax authorities and taxpayers.
DB2012	*Slovenia*	Slovenia simplified and streamlined the insolvency process and strengthened professional requirements for insolvency administrators.

DB year	Economy	Reform
DB2012	*Greece*	Greece reduced its corporate income tax rate.
DB2012	*Czech Republic*	The Czech Republic speeded up property registration by computerizing its cadastral office, digitizing all its data and introducing electronic communications with notaries.
DB2012	*Greece*	Greece decreased the severance pay applicable in case of redundancy dismissals.
DB2012	*Greece*	Greece made starting a business easier by implementing an electronic platform that interconnects several government agencies.
DB2012	*Sweden*	Sweden increased the cost of transferring property between companies.
DB2012	*Romania*	Romania made paying taxes easier for companies by introducing an electronic payment system and a unified return for social security contributions. It also abolished the annual minimum tax.
DB2012	*Poland*	Poland made trading across borders faster by implementing electronic preparation and submission of customs documents.
DB2012	*Slovak Republic*	The Slovak Republic improved its credit information system by guaranteeing by law the right of borrowers to inspect their own data.
DB2012	*United Kingdom*	The United Kingdom made dealing with construction permits easier by increasing efficiency in the issuance of planning permits.
DB2012	*Portugal*	Portugal made dealing with construction permits easier by streamlining its inspection system.
DB2012	*United Kingdom*	United Kingdom increased the severance payment obligation applicable in cases of redundancy dismissals.
DB2012	*Romania*	Romania increased the maximum duration of fixed-term contracts and also decreased the severance pay applicable in case of redundancy dismissal of employees.
DB2012	*Slovenia*	Slovenia made transferring property easier and less costly by

DB year	Economy	Reform
		introducing online procedures and reducing fees.
DB2012	*Slovenia*	Slovenia made trading across borders faster by introducing online submission of customs declaration forms.
DB2012	*Spain*	Spain eased the process of starting a business by reducing the cost to start a business and decreasing the minimum capital requirement.
DB2012	*Romania*	Romania amended its insolvency law to shorten the duration of insolvency proceedings.
DB2012	*Poland*	Poland amended its bankruptcy and reorganization law to simplify court procedures and extend more rights to secured creditors.
DB2012	*Portugal*	Portugal made starting a business easier by allowing company founders to choose the amount of minimum capital and make their paid-in capital contribution up to 1 year after the company's creation, and by eliminating the stamp tax on company's share capital subscriptions.
DB2012	*Romania*	Romania made starting a business more difficult by requiring a tax clearance certificate for a new company's headquarters before company registration.
DB2012	*Hungary*	Hungary reduced the amount of credit information available from private credit bureaus by shortening the period for retaining data on defaults and late payments (if repaid) from 5 years to 1 year.
DB2012	*Hungary*	Hungary made paying taxes costlier for firms by introducing a sector-specific surtax
DB2012	*Finland*	Finland simplified reporting and payment for the value added tax and labor tax.
DB2012	*Latvia*	Latvia made getting electricity faster by introducing a simplified process for approval of external connection designs.
DB2012	*Lithuania*	Lithuania made getting electricity more difficult by abolishing the one-stop shop for obtaining technical conditions for utility services.

DB year	Economy	Reform
DB2012	*Latvia*	Latvia adopted a new insolvency law that streamlines and expedites the insolvency process and introduces a reorganization option for companies.
DB2012	*Lithuania*	Lithuania amended its reorganization law to simplify and shorten reorganization proceedings, grant priority to secured creditors and introduce professional requirements for insolvency administrators.
DB2012	*Italy*	Italy introduced debt restructuring and reorganization procedures as alternatives to bankruptcy proceedings and extended further rights to secured creditors during insolvency proceedings.
DB2012	*France*	France passed a law that enables debtors to implement a restructuring plan with financial creditors only, without affecting trade creditors.
DB2012	*Belgium*	Belgium increased the severance payment obligation.
DB2012	*Belgium*	Belgium made property registration quicker for entrepreneurs by setting time limits and implementing its “e-notariat” system.
DB2012	*Bulgaria*	Bulgaria made access to credit information more difficult by stopping the distribution of credit reports to financial institutions by the private credit bureau (Experian).
DB2012	*Austria*	Austria passed a new law that simplifies restructuring proceedings and gives preferential consideration to the interests of the debtors.
DB2012	*Croatia*	In Croatia the private credit bureau started to collect and distribute information on firms, improving the credit information system.
DB2012	*Cyprus*	Cyprus strengthened investor protections by requiring greater corporate disclosure to the board of directors, to the public and in the annual report.
DB2012	*Lithuania*	Lithuania strengthened investor protections by introducing greater requirements for corporate disclosure to the public and in the annual report.

DB year	Economy	Reform
DB2012	*Lithuania*	Lithuania allowed fixed-term contracts to be concluded for permanent tasks (until 31 July 2012).
DB2012	*Latvia*	Latvia made transferring property easier by allowing electronic access to municipal tax databases that show the tax status of property, eliminating the requirement to obtain this information in paper format.
DB2012	*Denmark*	Denmark introduced new rules on company reorganization, which led to the elimination of the suspension-of-payments regime.
DB2012	*Latvia*	Latvia made starting a business easier by reducing the minimum capital requirement and introducing a common application for value added tax and company registration.
DB2012	*Belgium*	Belgium made trading across borders faster by improving its risk-based profiling system for imports.
DB2012	*Bulgaria*	Bulgaria made trading across borders faster by introducing online submission of customs declaration forms.
DB2012	*Bulgaria*	Bulgaria amended its commerce act to extend further rights to secured creditors and increase the transparency of insolvency proceedings.
DB2012	*Estonia*	In Estonia a municipal sales tax introduced in Tallinn made paying taxes costlier for firms, though a later parliamentary measure abolished local sales taxes effective January 1, 2012.
DB2011	*Belgium*	Belgium introduced a new law that will promote and facilitate the survival of viable businesses experiencing financial difficulties.
DB2011	*Estonia*	Amendments to Estonia's recent insolvency law increased the chances that viable businesses will survive insolvency by improving procedures and changing the qualification requirements for insolvency administrators.
DB2011	*Hungary*	Hungary implemented a time limit for the issuance of building permits.
DB2011	*Luxembourg*	Luxembourg eased business start-up by speeding up the delivery of the business license.

DB year	Economy	Reform
DB2011	*Lithuania*	Lithuania tightened the time limit for completing the registration of a company.
DB2011	*Germany*	Germany eased business start-up by increasing the efficiency of communications between the notary and the commercial registry and eliminating the need to publish an announcement in a newspaper.
DB2011	*Italy*	Italy made starting a business easier by enhancing an online registration system.
DB2011	*Hungary*	Hungary reduced the property registration fee by 6% of the property value.
DB2011	*Lithuania*	Lithuania's private credit bureau now collects and distributes positive information on borrowers.
DB2011	*Lithuania*	Lithuania reduced corporate tax rates.
DB2011	*Hungary*	Hungary simplified taxes and tax bases.
DB2011	*Latvia*	Latvia reduced the time to export and import by introducing electronic submission of customs declarations.
DB2011	*Lithuania*	Lithuania reduced the time to import by introducing, in compliance with EU law, an electronic system for submitting customs declarations.
DB2011	*Estonia*	Estonia increased the unemployment insurance contribution rate.
DB2011	*Croatia*	Croatia made paying taxes more difficult and costly for companies by introducting a tourist fee.
DB2011	*Estonia*	Estonia improved access to credit by amending the Code of Enforcement Procedure and allowing out-of-court enforcement of collateral by secured creditors.
DB2011	*Cyprus*	Cyprus improved access to credit information by establishing its first private credit bureau.
DB2011	*Croatia*	Croatia eased business start-up by allowing limited liability companies to file their registration application with the court registries electronically through the notary public.

DB year	Economy	Reform
DB2011	*Denmark*	Denmark eased business start-up by reducing the minimum capital requirement for limited liability companies from 125,000 Danish kroner ($22,850) to 80,000 Danish kroner ($14,620).
DB2011	*Estonia*	Estonia made dealing with construction permits more complex by increasing the time for obtaining design criteria from the municipality.
DB2011	*Croatia*	Croatia replaced the location permit and project design confirmation with a single certificate, simplifying and speeding up the construction permitting process.
DB2011	*Croatia*	Croatia increased the mandatory paid annual leave.
DB2011	*Estonia*	Estonia eliminated the applicable priority rules for dismissals as well as the obligation to notify and obtain the approval of a third party in case of redundancy dismissals. It also removed restrictions on night work and reduced notice period and severance payment applicable in case of redundancy dismissals.
DB2011	*Denmark*	Computerization of Denmark's land registry cut the number of procedures required to register property by half.
DB2011	*Austria*	Austria made it easier to transfer property by requiring online submission of all applications to register property transfers.
DB2011	*Bulgaria*	Bulgaria eased business start-up by reducing the minimum capital requirement from 5,000 leva ($3,250) to 2 leva ($1.30).
DB2011	*Bulgaria*	Bulgaria reduced employer contribution rates for social security.
DB2011	*Belgium*	Belgium's capital city, Brussels, made it more difficult to transfer property by requiring a clean-soil certificate.
DB2011	*Hungary*	Amendments to Hungary's bankruptcy law encourage insolvent companies to consider reaching agreements with creditors out of court so as to avoid bankruptcy.
DB2011	*Lithuania*	Lithuania introduced regulations relating to insolvency administrators that set out clear rules of liability for violations of law.

DB year	Economy	Reform
DB2011	*Latvia*	Latvia introduced a mechanism for out-of-court settlement of insolvencies to alleviate pressure on courts and tightened some procedural deadlines.
DB2011	*Sweden*	Sweden cut the minimum capital requirement for limited liability companies by half, making it easier to start a business.
DB2011	*Portugal*	Portugal made it easier dealing with construction permits by implementing the 95 day time limit for the approval of project designs.
DB2011	*Romania*	Romania amended regulations related to construction permitting to reduce fees and expedite the process.
DB2011	*Spain*	Spain reduced the notice period applicable in case of redundancy dismissals.
DB2011	*Slovenia*	Greater computerization in Slovenia's land registry reduced delays in property registration by 75%.
DB2011	*Spain*	Spain amended its regulations governing insolvency proceedings with the aim of reducing the cost and time. The new regulations also introduced out-of-court workouts.
DB2011	*Spain*	Spain streamlined the documentation for imports by including tax-related information on its single administrative document.
DB2011	*Slovenia*	Slovenia abolished its payroll tax and reduced its corporate income tax rate.
DB2011	*Slovenia*	Slovenia made starting a business easier through improvements to its one-stop shop that allowed more online services.
DB2011	*Poland*	Poland reduced the maximum duration of fixed-term contracts.
DB2011	*Portugal*	Portugal approved a new Labor Code.
DB2011	*Slovak Republic*	Slovak Republic reduced the maximum duration of fixed-term contracts.

DB year	Economy	Reform
DB2011	*Sweden*	Sweden strengthened investor protections by requiring greater corporate disclosure and regulating the approval of transactions between interested parties.
DB2011	*Sweden*	Sweden made registering property easier by eliminating the requirement to obtain a preemption waiver from the municipality
DB2011	*Poland*	Poland eased property registration by computerizing its land registry.
DB2011	*Portugal*	Portugal established a one-stop shop for property registration.
DB2011	*Romania*	Romania introduced tax changes, including a new minimum tax on profit, that made paying taxes more costly for companies.
DB2011	*Portugal*	Portugal introduced a new social security code and lowered corporate tax rates.
DB2011	*Netherlands*	The Netherlands reduced the frequency of filing and paying value added taxes from monthly to quarterly and allowed small entities to use their annual accounts as the basis for computing their corporate income tax.
DB2011	*Sweden*	Sweden reduced profit and payroll tax rates
DB2011	*United Kingdom*	The United Kingdom improved the process for enforcing contracts by modernizing civil procedures in the commercial court.
DB2011	*United Kingdom*	Amendments to the United Kingdom's insolvency rules streamline bankruptcy procedures, favor the sale of the firm as a whole and improve the calculation of administrators' fees.
DB2011	*Romania*	Substantial amendments to Romania's bankruptcy laws—introducing, among other things, a procedure for out-of-court workouts—made dealing with insolvency easier.
DB2011	*Greece*	Greece made transferring property more costly by increasing the transfer tax from 1% of the property value to 10%.

DB year	Economy	Reform
DB2011	*Czech Republic*	The Czech Republic made it easier to deal with insolvency by introducing further legal amendments to restrict setoffs in insolvency cases and suspending for some insolvent debtors the obligation to file for bankruptcy.
DB2011	*Czech Republic*	The Czech Republic simplified its labor tax processes and reduced employer contribution rates for social security.

Note: For information on reforms in earlier years (back to DB2005), see the *Doing Business* reports for these years, available at http://www.doingbusiness.org.
Source: Doing Business database.

PAYING TAXES

Taxes are essential. The level of tax rates needs to be carefully chosen—and needless complexity in tax rules avoided. Firms in economies that rank better on the ease of paying taxes in the *Doing Business* study tend to perceive both tax rates and tax administration as less of an obstacle to business according to the World Bank Enterprise Survey research.

What do the indicators cover?

Using a case scenario, *Doing Business* records the taxes and mandatory contributions that a medium-size company must pay in a given year as well as measures of the administrative burden of paying taxes and contributions and dealing with postfiling processes. This case scenario uses a set of financial statements and assumptions about transactions made over the year. Information is also compiled on the frequency of filing and payments, time taken to comply with tax laws, time taken to comply with the requirements of postfiling processes and time waiting for these processes to be completed. The ranking of economies on the ease of paying taxes is determined by sorting their distance to frontier scores on the ease of paying taxes. These scores are the simple average of the distance to frontier scores for each of the four component indicators – number of tax payments. time, total tax rate and postfiling index – with a threshold and a nonlinear transformation applied to one of the component indicators, the total tax rate[2]. If both VAT (or GST) and corporate income tax apply, the postfiling index is the simple average of the distance to frontier sores for each of the four components: the time to comply with a VAT or GST refund, the time to obtain a VAT or GST refund, the time to comply with a corporate income tax audit and the time to complete a corporate income tax audit. If only VAT (or GST) or corporate income applies, the postfiling index is the simple average of the scores for only the two components pertaining to the applicable tax. If neither VAT (or GST) nor corporate income tax applies, the postfiling index is not included in the ranking of the ease of paying taxes.

WHAT THE PAYING TAXES INDICATORS MEASURE

Tax payments for a manufacturing company in 2014 (number per year adjusted for electronic and joint filing and payment)

Total number of taxes and contributions paid, including consumption taxes (value added tax, sales tax or goods and service tax)

Method and frequency of filing and payment

Time required to comply with 3 major taxes (hours per year)

Collecting information and computing the tax payable

Completing tax return forms, filing with proper agencies

Arranging payment or withholding

Preparing separate tax accounting books, if required

Total tax rate (% of profit before all taxes)

Profit or corporate income tax

Social contributions and labor taxes paid by the employer

Property and property transfer taxes

Dividend, capital gains and financial transactions taxes

Waste collection, vehicle, road and other taxes

Postfiling Index

The time to comply with a VAT or GST refund

The time to receive a VAT or GST refund

The time to comply with a corporate income tax audit

The time to complete a corporate income tax audit

-
-
-

[2] The nonlinear distance to frontier for the total tax rate is equal to the distance to frontier for the total tax rate to the power of 0.8. The threshold is defined as the total tax rate at the 15th percentile of the overall distribution for all years included in the analysis up to and including *Doing Business 2015*, which is 26.1%. All economies with a total tax rate below this threshold receive the same score as the economy at the threshold.

- Taxes and mandatory contributions include corporate income tax, turnover tax and all labor taxes and contributions paid by the company. A range of standard deductions and exemptions are also recorded.

All financial statement variables are proportional to 2012 income per capita. To make the data comparable across economies, several assumptions are used.

- TaxpayerCo is a medium-size business that started operations on January 1, 2014.
- The business starts from the same financial position in each economy. All the taxes and mandatory contributions paid during the second year of operation are recorded.
- Taxes and mandatory contributions are measured at all levels of government.

Assumptions about the VAT refund process:

- In June 2015, TaxpayerCo. makes a large capital purchase: one additional machine for manufacturing pots.
- The value of the machine is 65 times income per capita of the economy.
- Sales are equally spread per month (that is, 1,050 times income per capita divided by 12).
- Cost of goods sold are equally expensed per month (that is, 875 times income per capita divided by 12).
- The seller of the machinery is registered for VAT or general sales tax (GST).
- Excess input VAT incurred in June will be fully recovered after four consecutive months if the VAT or GST rate is the same for inputs, sales and the machine and the tax reporting period is every month.

Assumptions about the corporate income tax audit process:

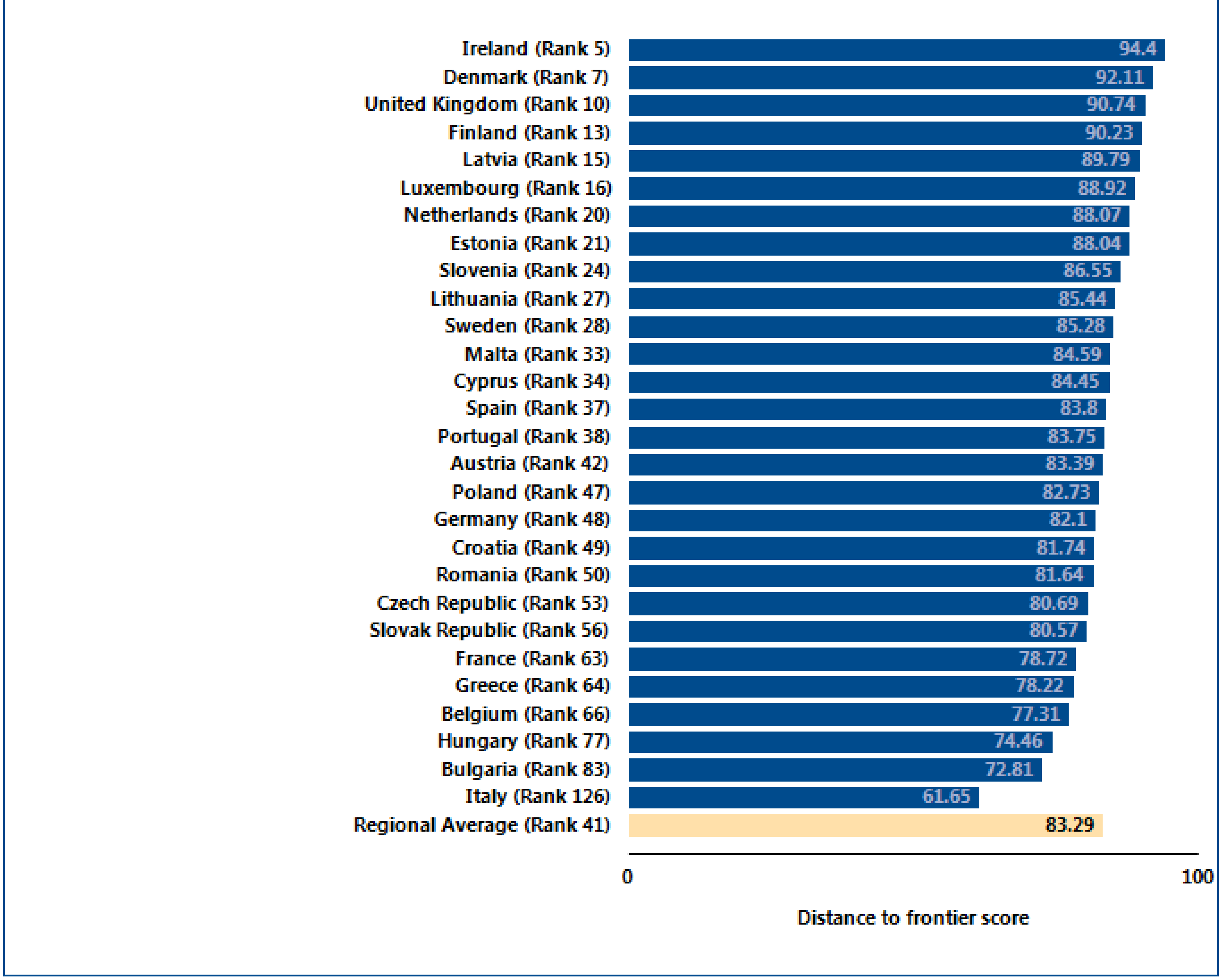
- An error in the calculation of the income tax liability (for example, use of incorrect tax depreciation rates, or incorrectly treating an expense as tax deductible) leads to an incorrect income tax return and consequently an underpayment of corporate income tax.
- TaxpayerCo. discovered the error and voluntarily notified the tax authority of the error in the corporate income tax return.

PAYING TAXES

Where do the region's economies stand today?

What is the administrative burden of complying with taxes in economies in European Union (EU)—and how much do firms pay in taxes? The global rankings of these economies on the ease of paying taxes offer useful information for assessing the tax compliance burden for businesses (figure 8.1). The average ranking of the region provides a useful benchmark.

Figure 8.1 How economies in European Union (EU) rank on the ease of paying taxes



Note: All economies with a total tax rate below the threshold of 26.1% applied in DB2015, receive the same distance to frontier score for the total tax rate (a distance to frontier score of 100 for the total tax rate) for the purpose of calculating the ranking on the ease of paying taxes.

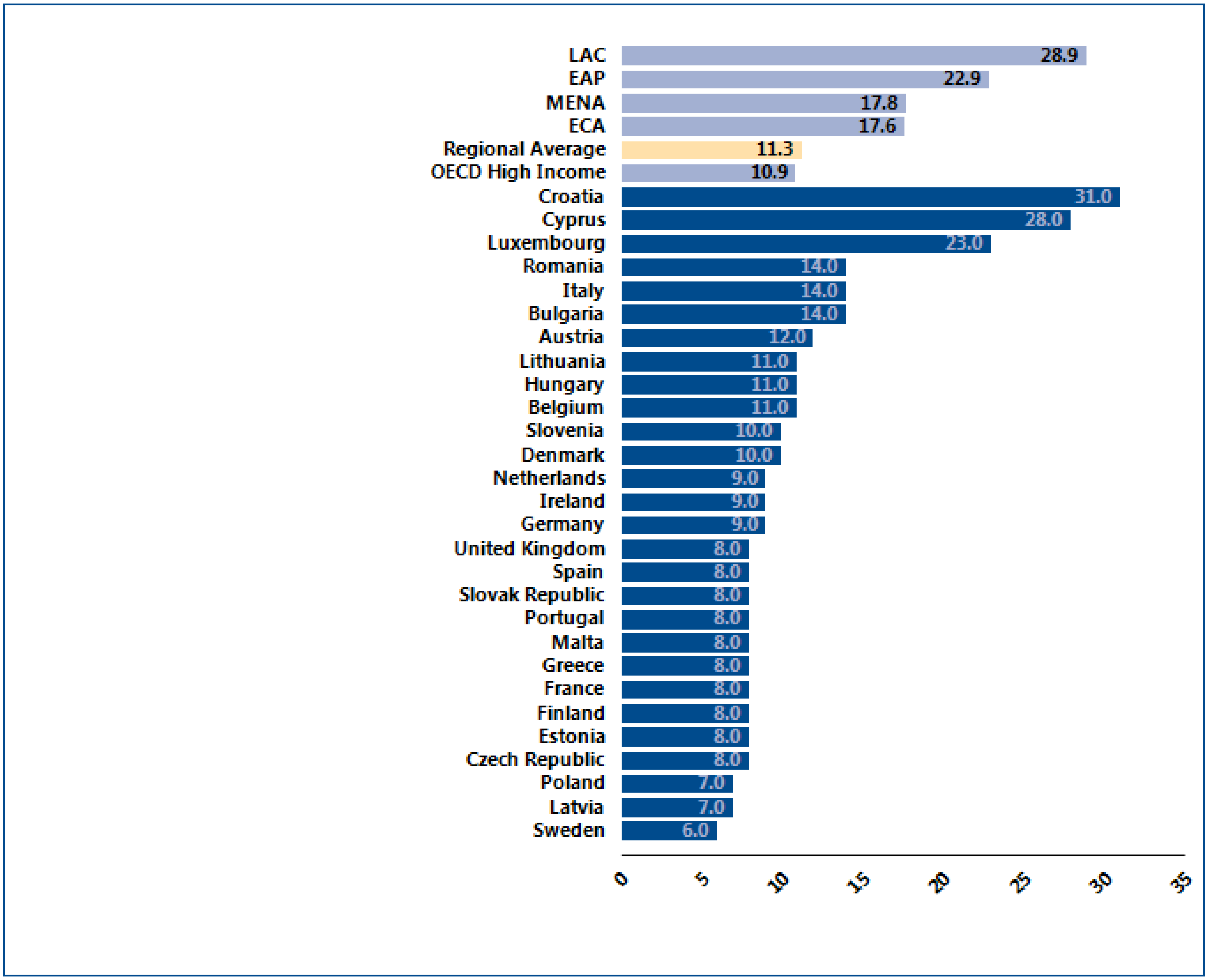
Source: Doing Business database.

PAYING TAXES

The indicators underlying the rankings may be more revealing. Data collected by *Doing Business* show what it takes to comply with tax regulations in each economy in the region—the number of payments per year and the time required to prepare, and file and pay taxes the 3 major taxes (corporate income tax, VAT or sales tax and labor taxes and mandatory contributions)—as well as the total tax rate (figure 8.2). Comparing these indicators across the region and with averages both for the region and for comparator regions can provide useful insights.

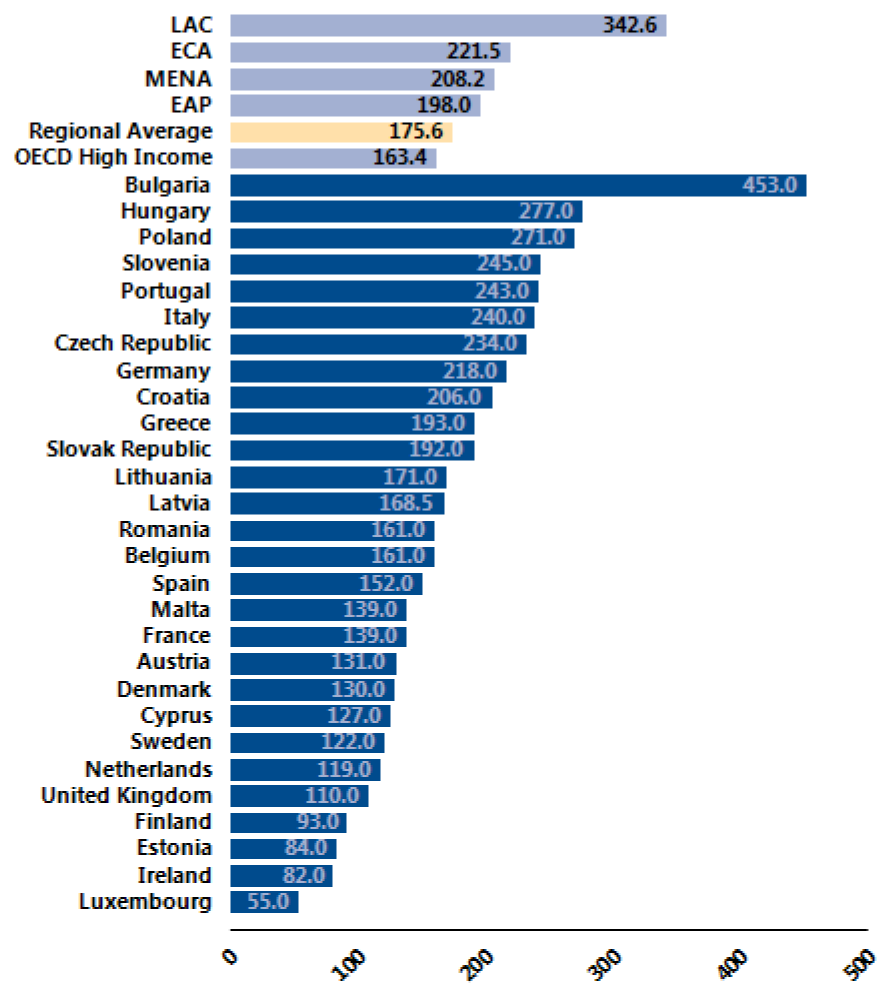
Figure 8.2 How easy is it to pay taxes in economies in European Union (EU)—and what are the total tax rates?

Payments (number per year)



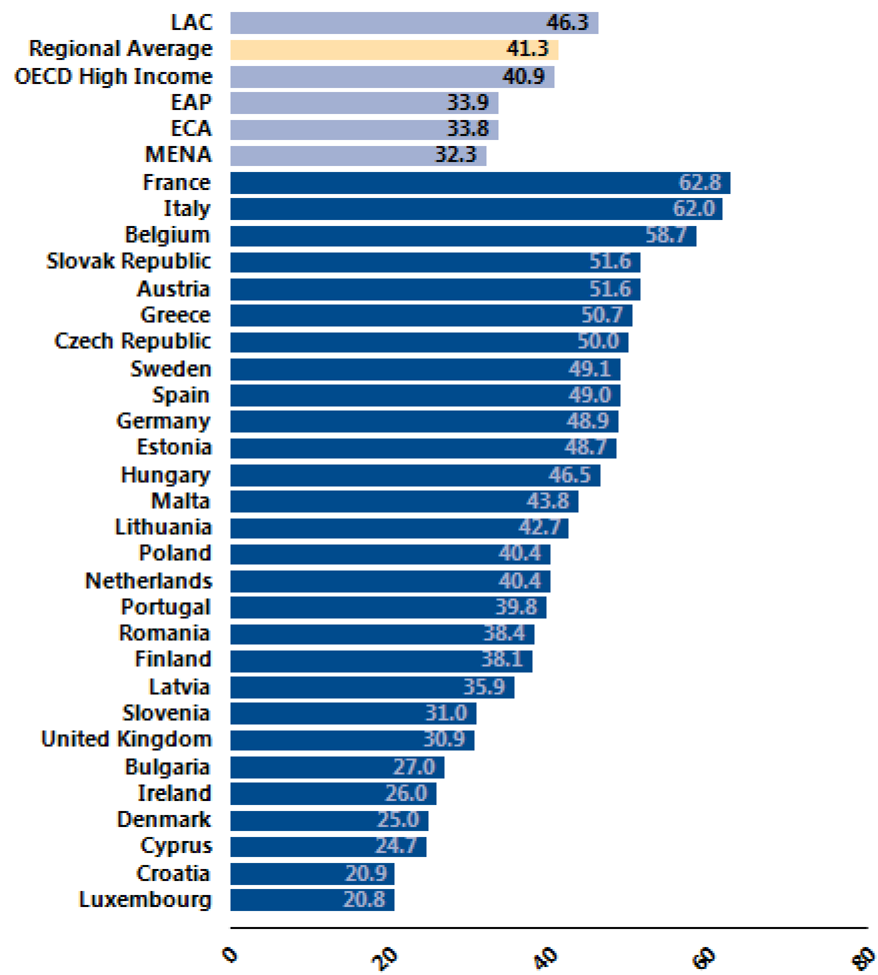
PAYING TAXES

Time (hours per year)



PAYING TAXES

Total tax rate (% of profit)



Source: Doing Business database.

PAYING TAXES

Postfiling Index (DTF)

Source: Doing Business database.

PAYING TAXES

What are the changes over time?

Economies around the world have made paying taxes faster and easier for businesses—such as by consolidating filings, reducing the frequency of payments or offering electronic filing and payment. Many have lowered tax rates. Changes have brought concrete results. Some economies simplifying compliance with tax obligations and reducing rates have seen tax revenue rise. What tax reforms has *Doing Business* recorded in European Union (EU) (table 8.1)?

Table 8.1 How have economies in European Union (EU) made paying taxes easier—or not?
By *Doing Business* report year DB2011 to DB2017

DB year	Economy	Reform
DB2017	*Bulgaria*	Bulgaria increased the reliability of power supply by implementing an automatic energy management system, the Supervisory Control and Data Acquisition (SCADA), to monitor outages and service restoration.
DB2017	*Cyprus*	Cyprus amended its legislation to allow shops and supermarkets to operate seven days a week
DB2017	*Cyprus*	Cyprus made access to credit information more difficult by stopping the distribution of historical credit data.
DB2017	*Croatia*	Croatia strengthened minority investor protections by requiring detailed internal disclosure of conflicts of interest by directors.
DB2017	*Croatia*	Croatia made starting a business more difficult by increasing notary fees.
DB2017	*Cyprus*	Cyprus made starting a business easier by merging the procedures to register for taxes and for VAT while making name search and reservation faster.
DB2017	*Cyprus*	Cyprus made paying taxes easier by introducing improvements to its internal processes and to the electronic tax filing system. Cyprus also made paying taxes less costly by increasing the discount rate applied on immovable property tax.

DB year	Economy	Reform
DB2017	*Croatia*	Croatia made paying taxes more complicated by introducing a radio and television fee, and eliminating the reduction of the Chamber of Economy fee for new companies.
DB2017	*France*	France made dealing with construction permits less expensive by reducing the cost of obtaining a building permit
DB2017	*Hungary*	Hungary made enforcing contracts easier by introducing an electronic filing system.
DB2017	*Hungary*	Hungary amended legislation to remove restrictions limiting the operating hours for retail shops.
DB2017	*France*	France reformed its labor legislation by introducing changes to the administration of labor tribunals, extending Sunday and evening work in areas designated as international tourist zones and facilitating employee employer dialogue.
DB2017	*Latvia*	Latvia improved access to credit information by launching a private credit bureau.
DB2017	*Lithuania*	Lithuania made getting electricity faster by introducing time limits on the utility to conduct necessary connection procedures and lowering the connection tariff.
DB2017	*France*	France made transferring property more expensive by increasing property transfer tax rate and introducing an additional tax for businesses in Paris.
DB2017	*Ireland*	Ireland made starting a business easier by removing the requirement that a founder seeking to incorporate a company swear before a commissioner of oaths.
DB2017	*Hungary*	Hungary made paying taxes less costly for small and medium-sized businesses by allowing additional deduction for new acquisitions of land and buildings.
DB2017	*Italy*	Italy made paying taxes easier by allowing full cost of labor to be deductible for regional tax on productive activities (IRAP) purposes, as well as updating coefficients used for calculation of tax on real estate (IMU) and municipal service tax (TASI). Furthermore, electronic system for preparing and paying labor taxes was improved.

DB year	Economy	Reform
DB2017	*Latvia*	Latvia made paying taxes less complicated by improving its online systems for filing corporate income tax return and mandatory labor contributions.
DB2017	*Poland*	Poland made dealing with construction permits simpler by streamlining the process of obtaining a building permit.
DB2017	*Portugal*	Portugal reduced the maximum duration of fixed-term contracts.
DB2017	*Poland*	Poland reduced the maximum duration of fixed term contracts to 33 months and limited the total number of fixed term contracts between the same employer and employee to three.
DB2017	*Netherlands*	The Netherlands reduced the maximum duration of fixed-term contracts from 36 to 24 months. Severance pay was introduced for redundancy dismissals for employees with at least 2 years of continuous employment.
DB2017	*Malta*	Malta improved access to credit information by launching a new credit registry.
DB2017	*Poland*	Poland made getting an electricity connection faster by eliminating the need to secure an excavation permit for external connection works, which reduced the time of mentioned works.
DB2017	*Portugal*	Portugal made getting an electricity connection faster by reducing the time required to approve electrical connection requests.
DB2017	*Poland*	Poland made resolving insolvency easier by introducing new restructuring mechanisms, changing voting procedures for restructuring plans and allowing creditors greater participation in insolvency proceedings. It also established a central restructuring and bankruptcy register and released guidelines for the remuneration of insolvency representatives.
DB2017	*Sweden*	Sweden made it easier to transfer a property by increasing administrative efficiency and introducing an independent and separate mechanism for reporting errors on maps.

DB year	Economy	Reform
DB2017	*Romania*	Romania made starting a business more difficult by increasing the time to register for Value Added Tax.
DB2017	*Malta*	Malta simplified the process of starting a business by reducing the time needed to register a company.
DB2017	*Slovak Republic*	The Slovak Republic made paying taxes less costly and easier by reducing the motor vehicle tax and the number of property tax payments.
DB2017	*Portugal*	Portugal made paying taxes easier and less costly by using better accounting software and enhancing the online filing system of taxes and decreasing the corporate income tax rate.
DB2017	*Netherlands*	The Netherlands made paying taxes less costly by lowering the rates paid by employers for health insurance contributions, special unemployment insurance, unemployment insurance and real estate taxes. The Netherlands also made paying taxes easier by improving the online system for paying corporate income tax. However, the Netherlands made paying taxes more costly by increasing the rates for disablement insurance contribution paid by employers, polder board tax and motor tax.
DB2017	*Malta*	Malta made paying taxes more costly by replacing the capital gains tax with a property transfer tax, increasing the maximum social security contribution paid by employers.
DB2017	*Spain*	Spain made enforcing contracts easier by introducing a mandatory electronic filing system for court users.
DB2017	*Spain*	Spain made paying taxes less costly by reducing the property tax rate, vehicle tax rate, tax on property transfer, and abolishing the environmental fee. Spain made paying taxes easier by introducing a new electronic system for filing social security contributions.
DB2017	*Greece*	Greece made enforcing contracts easier by amending its rules of civil procedure to introduce tighter rules on adjournments, impose deadlines for key court events and limit the recourses that can be lodged during enforcement proceedings.

DB year	Economy	Reform
DB2017	*Greece*	Greece made paying taxes more costly by increasing the corporate income tax rate.
DB2017	*Czech Republic*	The Czech Republic made getting electricity faster by designating personnel to deal with all incoming connection applications.
DB2017	*Czech Republic*	The Czech Republic made starting a business easier by reducing the cost and the time required to register a company in commercial courts by allowing notaries to directly register companies through an online system.
DB2016	*Greece*	Greece made paying taxes less costly for companies by reducing the rates for social security contributions paid by employers, making insurance premiums fully tax deductible and lowering property tax rates. At the same time, it defined entertainment expenses as nondeductible, reduced the depreciation rates for some types of fixed assets and increased the tax on interest income.
DB2016	*Spain*	Spain made paying taxes less costly for companies by reducing rates for corporate income, capital gains and environment taxes—and made it easier by introducing the online Cl@ve system for filing VAT returns. At the same time, Spain reduced the amount allowable for depreciation of fixed assets and raised the ceiling for social security contributions.
DB2016	*Spain*	Spain strengthened minority investor protections by requiring that major sales of company assets be subject to shareholder approval.
DB2016	*Malta*	The utility in Malta reduced the time required for getting an electricity connection by improving its supervision of trenching works.
DB2016	*Poland*	The utility in Poland reduced delays in processing applications for new electricity connections by increasing human and capital resources and by enforcing service delivery timelines.
DB2016	*United Kingdom*	The United Kingdom made enforcing contracts more costly

DB year	Economy	Reform
		by increasing the court fees for filing a claim.
DB2016	*Romania*	Romania made enforcing contracts easier by transferring some enforcement responsibilities from the court to the bailiff, by making it easier for the bailiff to obtain information from third parties and by making use of the electronic auction registry mandatory.
DB2016	*Romania*	Romania improved its insolvency system by introducing time limits for the observation period (during which a reorganization plan must be confirmed or a declaration of bankruptcy made) and for the implementation of the reorganization plan; by introducing additional minimum voting requirements for the approval of the reorganization plan; and by clarifying rules on voidable transactions and on payment priority for claims of post-commencement creditors.
DB2016	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate and increasing the wage amount per employee that is exempted from social security contributions paid by employers. On the other hand, the United Kingdom increased municipal tax rates and environment taxes.
DB2016	*Slovak Republic*	The Slovak Republic made paying taxes easier for companies by introducing an electronic filing and payment system for VAT—and made paying taxes less costly by reducing the corporate income tax rate and making medical health insurance tax deductible. At the same time, the Slovak Republic reduced the limit on losses carried forward.
DB2016	*Netherlands*	The Netherlands made paying taxes more costly for companies by increasing employer-paid labor contributions as well as road taxes, property taxes and polder board taxes.
DB2016	*Romania*	Romania made paying taxes less costly for companies by reducing the rate for social security contributions and the rate for accident risk fund contributions paid by employers.
DB2016	*Poland*	Poland made paying taxes easier for companies by introducing an electronic system for filing and paying VAT and transport tax—though it also made paying taxes more costly by increasing transport tax rates and contributions to

DB year	Economy	Reform
		the National Disabled Fund paid by employers.
DB2016	*Portugal*	Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and increasing the allowable amount of the loss carried forward. At the same time, Portugal slightly increased the vehicle tax.
DB2016	*Malta*	Malta made the transfer of a property more expensive by introducing the new property transfer tax.
DB2016	*Sweden*	Sweden made starting a business easier by requiring the company registry to register a company in five days.
DB2016	*Slovak Republic*	The Slovak Republic simplified the process of starting a business by introducing court registration at the one-stop shop.
DB2016	*Portugal*	Portugal introduced priority rules for redundancy dismissals and new regulations for collective bargaining agreements.
DB2016	*Cyprus*	Cyprus improved access to credit information by allowing credit bureaus to collect and report positive credit information and to report credit histories for both borrowers and guarantors.
DB2016	*Belgium*	Belgium made transferring property easier by introducing electronic property registration.
DB2016	*Cyprus*	The utility in Cyprus made getting electricity easier by reducing the time required for obtaining a new connection.
DB2016	*Croatia*	Croatia made enforcing contracts easier by introducing an electronic system to handle public sales of movable assets and by streamlining the enforcement process as a whole.
DB2016	*Cyprus*	Cyprus made enforcing contracts easier by introducing a fast-track simplified procedure for claims worth less than €3,000.
DB2016	*Cyprus*	Cyprus made resolving insolvency easier by introducing a reorganization procedure as well as provisions to facilitate the continuation of the debtor’s business during insolvency proceedings and allow creditors greater participation in important decisions during the proceedings.

DB year	Economy	Reform
DB2016	*Cyprus*	Cyprus made paying taxes easier for companies by facilitating online payment of corporate income tax. At the same time, Cyprus raised the contribution rate for social insurance paid by employers, lowered the tax brackets for the social contribution fund, raised the rate on interest income and increased the vehicle tax.
DB2016	*Denmark*	Denmark made starting a business easier by introducing an online platform allowing simultaneous completion of business and tax registration.
DB2016	*Estonia*	Estonia made starting a business simpler by allowing minimum capital to be deposited at the time of company registration.
DB2016	*Croatia*	1) Croatia eliminated the requirement to retrain or reassign employees before they can be made redundant. 2) In accordance with the Minimal Wage Act, Art. 1, published in Official Gazette No.151/2014, the minimum wage has been increased from 3.017,61 Kuna/month to 3.029,55 Croatian Kuna/month gross salary, in force for the period of January 1, 2015 to December 31, 2015.
DB2016	*Lithuania*	The utility in Lithuania has reduced the time of the connection works by enforcing the legal time limit to perform the external connection works.
DB2016	*Latvia*	Latvia made dealing with construction permits more time-consuming by increasing the time required to obtain a building permit—despite having streamlined the process by having the building permit issued together with the architectural planning conditions.
DB2016	*Italy*	Italy made enforcing contracts easier by introducing a mandatory electronic filing system for court users, simplifying the rules for electronic service of process and automating the enforcement process.
DB2016	*Latvia*	Latvia made enforcing contracts easier by restructuring its courts and by introducing comprehensive specialized laws regulating domestic arbitration and voluntary mediation.

DB year	Economy	Reform
DB2016	*Ireland*	Ireland made paying taxes more costly and complicated for companies by increasing landfill levies and by requiring additional financial statements to be submitted with the income tax return.
DB2016	*France*	France made paying taxes less costly for companies by introducing a credit against corporate income tax and reducing labor tax rates paid by employers.
DB2016	*Finland*	Finland made paying taxes less costly for companies by reducing the corporate income tax rate—though it also increased the total rate for social security contributions paid by employers and reduced the allowed deductible amount for owners' expenses.
DB2016	*Latvia*	Latvia made paying taxes more complicated for companies by eliminating the possibility of deducting bad debt provisions. On the other hand, Latvia reduced the rate for social security contributions paid by employers.
DB2016	*Lithuania*	Lithuania strengthened minority investor protections by prohibiting subsidiaries from acquiring shares issued by their parent company.
DB2016	*Ireland*	Ireland strengthened minority investor protections by introducing provisions stipulating that directors can be held liable for breach of their fiduciary duties.
DB2016	*Latvia*	Latvia made transferring property easier by introducing a new application form for transfers.
DB2016	*Lithuania*	Lithuania made starting a business easier by introducing online VAT registration.
DB2016	*Germany*	Germany made starting a business easier by making the process more efficient and less costly.
DB2016	*Hungary*	Hungary adopted legislation limiting the operating hours for retail shops.
DB2016	*Italy*	Italy adopted the Jobs Act, which simplifies redundancy rules and encourages out-of-court reconciliation, reducing the time

DB year	Economy	Reform
		and cost for resolving labor disputes. The new legislation also broadens the coverage of unemployment insurance.
DB2016	*Germany*	Germany introduced a minimum wage of €8.50 an hour in accordance with the Act on Minimum Wages (Mindestlohngesetz), which took effect on January 1, 2015.
DB2016	*Latvia*	1) Latvia increased the maximum duration of a single fixed-term contract from 36 months to 60. 2) Latvia increased its minimum wage
DB2016	*Latvia*	Latvia improved its credit information system through a new law governing the licensing and functioning of credit bureaus.
DB2015	*Hungary*	Hungary improved access to credit by adopting a new legal regime on secured transactions that implements a functional approach to secured transactions, extends security interests to the products and proceeds of the original asset and establishes a modern, notice-based collateral registry.
DB2015	*Ireland*	Ireland improved its credit information system by passing a new act that provides for the establishment and operation of a credit registry.
DB2015	*Lithuania*	Lithuania made dealing with construction permits easier by reducing the time required for processing building permit applications.
DB2015	*Ireland*	Ireland made enforcing contracts easier by modifying the monetary jurisdictions of its courts.
DB2015	*Lithuania*	Lithuania made enforcing contracts easier by introducing an electronic filing system for court users.
DB2015	*Hungary*	Hungary made paying taxes easier and less costly for companies by abolishing the special tax that had been temporarily introduced in 2010 and by reducing the vehicle tax rate.
DB2015	*Latvia*	Latvia made paying taxes easier for companies by simplifying the VAT return, enhancing the electronic system for filing corporate income tax returns and reducing employers' social

DB year	Economy	Reform
		security contribution rate.
DB2015	*Ireland*	Ireland made transferring property easier by enhancing its computerized system at the land registry and implementing an online system for the registration of title.
DB2015	*Germany*	Germany made it more expensive to register property by increasing the property transfer tax.
DB2015	*Latvia*	Latvia made starting a business more difficult by increasing registration fees, bank fees and notary fees.
DB2015	*Lithuania*	Lithuania made starting a business easier by eliminating the need to have a company seal and speeding up the value added tax (VAT) registration at the State Tax Inspectorate.
DB2015	*Germany*	Germany made starting a business more difficult by increasing notary fees.
DB2015	*France*	France made starting a business easier by reducing the time it takes to register a company at the one-stop shop (Centre de Formalités des Entreprises).
DB2015	*Hungary*	Hungary made starting a business more difficult by increasing the paid-in minimum capital requirement.
DB2015	*Italy*	Italy made starting a business easier by reducing both the minimum capital requirement and the paid-in minimum capital requirement and by streamlining registration procedures.
DB2015	*Italy*	Italy relaxed the conditions for using fixed-term contracts but reduced their maximum duration to 36 months.
DB2015	*France*	France substantially amended its labor market regulations, including the provisions dealing with large-scale collective redundancy processes.
DB2015	*Finland*	Finland eliminated the requirement to notify a third party before dismissing a redundant employee or group of redundant employees.
DB2015	*Cyprus*	Cyprus improved its credit information system by adopting a central bank directive eliminating the minimum threshold for

DB year	Economy	Reform
		loans to be included in credit bureaus' databases.
DB2015	*Croatia*	Croatia made dealing with construction permits easier by reducing the requirements and fees for building permits and carrying out the final building inspection more promptly.
DB2015	*Croatia*	Croatia made paying taxes more complicated for companies by raising the health insurance contribution rate, increasing the Croatian Chamber of Commerce fees and introducing more detailed filing requirements for VAT. On the other hand, it abolished the contribution to the Croatian Chamber of Commerce.
DB2015	*Cyprus*	Cyprus made paying taxes easier for companies by reducing the number of provisional tax installments for corporate income tax.
DB2015	*Croatia*	Croatia made starting a business easier by reducing notary fees.
DB2015	*Denmark*	Denmark made starting a business easier by reducing the paid-in minimum capital requirement.
DB2015	*Croatia*	Croatia lifted the 3-year limit on the duration of first-time fixed-term contracts.
DB2015	*Croatia*	Croatia made trading across borders easier by implementing a new electronic customs system.
DB2015	*Belgium*	Belgium made resolving insolvency more difficult by establishing additional requirements for commencing reorganization proceedings, including the submission of documents verified by external parties.
DB2015	*Bulgaria*	Bulgaria made starting a business easier by lowering registration fees.
DB2015	*Belgium*	Belgium increased the notice period for redundancy dismissals.
DB2015	*Austria*	Austria made starting a business easier by reducing the minimum capital requirement, which in turn reduced the paid-in minimum capital requirement, and by lowering notary

DB year	Economy	Reform
		fees.
DB2015	*Poland*	Poland made getting electricity less costly by revising the fee structure for new connections.
DB2015	*Portugal*	Portugal made enforcing contracts easier by adopting a new code of civil procedure designed to reduce case backlogs, streamline court procedures, enhance the role of judges and speed up the resolution of standard civil and commercial disputes.
DB2015	*Portugal*	Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and introducing a reduced corporate tax rate for a portion of the taxable profits of qualifying small and medium-size enterprises.
DB2015	*Romania*	Romania made paying taxes easier for companies, with the majority now using the electronic system for filing and paying taxes.
DB2015	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate. On the other hand, it increased the landfill tax.
DB2015	*Poland*	Poland made transferring property easier by introducing online procedures and reducing notary fees.
DB2015	*Sweden*	Sweden made registering property easier by fully implementing a new system for property registration.
DB2015	*United Kingdom*	The United Kingdom made starting a business easier by speeding up tax registration.
DB2015	*Malta*	Malta made starting a business easier by creating an electronic link between the Registrar of Companies and the Inland Revenue Department to facilitate issuance of a tax identification number.
DB2015	*Slovak Republic*	The Slovak Republic made starting a business easier by reducing the time needed to register with the district court and eliminating the need (and therefore the fee) for the verification of signatures by a notary public.

DB year	Economy	Reform
DB2015	*Portugal*	Portugal reduced the amount of severance pay per year of service and increased the maximum cumulative duration of fixed-term contracts.
DB2015	*Poland*	Poland made trading across borders easier by implementing a new terminal operating system at the port of Gdansk.
DB2015	*Slovak Republic*	The Slovak Republic improved its credit information system by implementing a new law on the protection of personal data.
DB2015	*Greece*	Greece made enforcing contracts easier by introducing an electronic filing system for court users.
DB2015	*Greece*	Greece made it easier to transfer property by reducing the property transfer tax and removing the requirement for the municipal tax clearance certificate.
DB2015	*Greece*	Greece made starting a business easier by lowering registration costs.
DB2015	*Czech Republic*	The Czech Republic made enforcing contracts easier by amending its civil procedure code and modifying the monetary jurisdictions of its courts.
DB2015	*Czech Republic*	The Czech Republic made starting a business easier by substantially reducing the minimum capital requirement and the paid-in minimum capital requirement.
DB2015	*Czech Republic*	The Czech Republic improved access to credit by adopting a new legal regime on secured transactions that allows the registration of receivables at the collateral registry and permits out-of-court enforcement of collateral.
DB2015	*Slovenia*	Slovenia made resolving insolvency easier by introducing a simplified reorganization procedure for small companies and a preventive restructuring procedure for medium-size and large ones, by allowing creditors greater participation in the management of the debtor and by establishing provisions for an increase in share capital through debt-equity swaps.

DB year	Economy	Reform
DB2015	*Spain*	Spain made resolving insolvency easier by introducing new rules for out-of-court restructuring, introducing provisions applicable to prepackaged reorganizations and making insolvency proceedings more public.
DB2015	*Spain*	Spain made paying taxes less costly for companies by reducing the statutory corporate income tax rate.
DB2015	*Spain*	Spain made transferring property easier by reducing the property transfer tax rate.
DB2015	*Spain*	Spain made starting a business easier by introducing an electronic system linking several public agencies and thereby simplifying business registration.
DB2014	*Slovenia*	Slovenia made dealing with construction permits easier by eliminating the requirement to obtain project conditions from the water and sewerage provider.
DB2014	*Spain*	Spain made starting a business easier by eliminating the requirement to obtain a municipal license before starting operations and by improving the efficiency of the commercial registry.
DB2014	*Slovenia*	Slovenia abolished priority rules for reemployment, changed the notice period and severance pay provisions for redundancy dismissals and increased the minimum wage.
DB2014	*Spain*	Spain reduced the maximum cumulative duration of fixed-term contracts and increased the minimum wage.
DB2014	*Czech Republic*	The Czech Republic made enforcing contracts easier by simplifying and speeding up the proceedings for the execution and enforcement of judgments.
DB2014	*Czech Republic*	The Czech Republic made transferring property more costly by increasing the property transfer tax rate.
DB2014	*Czech Republic*	The Czech Republic abolished the minimum wage for young workers.
DB2014	*Greece*	Greece made paying taxes more costly for companies by increasing the corporate income tax rate—though it also reduced the employers' contribution rate to the social

DB year	Economy	Reform
		security fund.
DB2014	*Greece*	Greece strengthened investor protections by introducing a requirement for director approval of related-party transactions.
DB2014	*Greece*	Greece made starting a business easier by introducing a simpler form of limited liability company and abolishing the minimum capital requirement for such companies.
DB2014	*Greece*	Greece made trading across borders easier by implementing a system allowing electronic submission of customs declarations for exports.
DB2014	*Netherlands*	The Netherlands weakened its secured transactions system through an amendment to the Collection of State Taxes Act that grants priority outside bankruptcy to tax claims over secured creditors' claims.
DB2014	*Malta*	Malta made dealing with construction permits less costly by significantly reducing the building permit fees.
DB2014	*Poland*	Poland made dealing with construction permits easier by eliminating the requirement to obtain a description of the geotechnical documentation of the land.
DB2014	*Romania*	Romania made enforcing contracts easier by adopting a new civil procedure code that streamlines and speeds up all court proceedings.
DB2014	*Romania*	Romania made paying taxes easier and less costly for companies by reducing the payment frequency for the firm tax from quarterly to twice a year and by reducing the vehicle tax rate.
DB2014	*Sweden*	Sweden made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2014	*Slovak Republic*	The Slovak Republic made paying taxes more costly for companies by increasing the corporate income tax rate and by adjusting land appraisal values.
DB2014	*Netherlands*	The Netherlands made transferring property easier by

DB year	Economy	Reform
		increasing the efficiency of the title search process.
DB2014	*United Kingdom*	The United Kingdom made transferring property easier by introducing electronic lodgment for property transfer applications.
DB2014	*United Kingdom*	The United Kingdom made starting a business easier by providing model articles for use in preparing memorandums and articles of association.
DB2014	*Slovak Republic*	The Slovak Republic made starting a business more difficult by adding a new procedure for establishing a limited liability company.
DB2014	*Netherlands*	The Netherlands made starting a business easier by abolishing the minimum capital requirement.
DB2014	*Poland*	Poland made starting a business easier by eliminating the requirement to register the new company at the National Labor Inspectorate and the National Sanitary Inspectorate.
DB2014	*Portugal*	Portugal made starting a business easier by eliminating the requirement to report to the Ministry of Labor.
DB2014	*Romania*	Romania made starting a business easier by transferring responsibility for issuing the headquarters clearance certificate from the Fiscal Administration Office to the Trade Registry.
DB2014	*Portugal*	Portugal reduced the wage premium for weekly holiday work and abolished priority rules for redundancy dismissals.
DB2014	*Slovak Republic*	The Slovak Republic reduced the maximum cumulative duration of fixed-term contracts, reintroduced the requirement for third-party notification when terminating an employee, reintroduced mandatory severance pay for workers with more than 2 years of service in the company and increased the minimum wage.
DB2014	*United Kingdom*	United Kingdom increased the cap on weekly wage provided to employees on the severance payment and the minimum wage.

DB year	Economy	Reform
DB2014	*Bulgaria*	Bulgaria made resolving insolvency easier by expanding the basis for commencement of insolvency proceedings and making it easier to void suspect transactions.
DB2014	*Denmark*	Denmark made dealing with construction permits more costly by increasing the fee for building permits.
DB2014	*Croatia*	Croatia made enforcing contracts easier by streamlining litigation proceedings and transferring certain enforcement procedures from the courts to state agencies.
DB2014	*Estonia*	Estonia made enforcing contracts easier by lowering court fees.
DB2014	*Croatia*	Croatia made resolving insolvency easier by introducing an expedited out-of-court restructuring procedure.
DB2014	*Croatia*	Croatia made paying taxes easier for companies by introducing an electronic system for social security contributions and by reducing the rates for the forest and Chamber of Commerce contributions.
DB2014	*Croatia*	Croatia made starting a business easier by introducing a new form of limited liability company with a lower minimum capital requirement and simplified incorporation procedures.
DB2014	*Croatia*	Croatia made trading across borders easier by improving the physical and information system infrastructure at the port of Rijeka and by streamlining export customs procedures in preparation for accession to the Common Transit Convention of the European Union.
DB2014	*Latvia*	Latvia made dealing with construction permits easier by introducing new time limits for issuing a building permit and by eliminating the Public Health Agency's role in approving building permits and conducting inspections.
DB2014	*Italy*	Italy made enforcing contracts easier by regulating attorneys' fees and streamlining some court proceedings.
DB2014	*Italy*	Italy made resolving insolvency easier through an amendment to its bankruptcy code that introduces a stay period for enforcement actions while the debtor is preparing

DB year	Economy	Reform
		a restructuring plan, makes it easier to convert from one type of restructuring proceeding to another, facilitates continued operation by the debtor during restructuring and imposes stricter requirements on auditors evaluating a restructuring plan.
DB2014	*France*	France made transferring property easier by speeding up the registration of the deed of sale at the land registry.
DB2014	*Italy*	Italy made transferring property easier by eliminating the requirement for an energy performance certificate for commercial buildings with no heating system.
DB2014	*Lithuania*	Lithuania made starting a business easier by creating a new form of limited liability company with no minimum capital requirement.
DB2014	*Latvia*	Latvia made starting a business easier by making it possible to file the applications for company registration and value added tax registration simultaneously at the commercial registry.
DB2014	*Hungary*	Hungary reduced the premium for night work and weekly holiday work and increased the minimum wage.
DB2014	*Ireland*	Ireland ended a 60% rebate for employers on severance payments and eliminated the requirement for third-party notification when terminating a redundant worker.
DB2014	*Latvia*	Latvia made trading across borders easier by reducing the number of documents required for importing.
DB2014	*Lithuania*	Lithuania strengthened its secured transactions system by broadening the range of movable assets that can be used as collateral, allowing a general description in the security agreement of the assets pledged as collateral and permitting out-of-court enforcement.
DB2014	*Latvia*	Latvia improved its credit information system by adopting a new law regulating the public credit registry.
DB2013	*Croatia*	Croatia made paying taxes less costly for companies by

DB year	Economy	Reform
		reducing the health insurance contribution rate.
DB2013	*Cyprus*	Cyprus made paying taxes more costly for companies by increasing the special defense contribution rate on interest income and introducing a private sector special contribution and a fixed annual fee for companies registered in Cyprus. At the same time, it simplified tax compliance by introducing electronic filing for corporate income tax.
DB2013	*Lithuania*	Lithuania made starting a business easier by introducing online registration for limited liability companies and eliminating the notarization requirement for incorporation documents.
DB2013	*Hungary*	Hungary made starting a business more complex by increasing the registration fees for limited liability companies and adding a new tax registration at the time of incorporation and enforcing a requirement for mandatory registration with the Hungarian Chamber of Commerce and Industry.
DB2013	*Ireland*	Ireland made starting a business easier by introducing a new online facility for business registration.
DB2013	*Latvia*	Latvia eliminated notification requirements to third parties in cases of redundancy dismissal.
DB2013	*Italy*	Italy made transferring property easier by digitizing cadastral maps of properties and making the maps available to notaries online.
DB2013	*Ireland*	Ireland made property transfers less costly by introducing a single stamp duty rate for transfers of nonresidential property. It also extended compulsory registration to all property in Ireland.
DB2013	*Hungary*	Hungary improved access to credit information by passing its first credit bureau law mandating the creation of a database with positive credit information on individuals.
DB2013	*Germany*	Germany made paying taxes more convenient for companies by canceling ELENA procedures and implementing electronic filing and payment system for most taxes.

DB year	Economy	Reform
DB2013	*Hungary*	Hungary made paying taxes easier for companies by abolishing the community tax. At the same time, Hungary increased health insurance contributions paid by the employer.
DB2013	*Denmark*	Denmark made registering property easier by introducing electronic submission of property transfer applications at the land registry.
DB2013	*Cyprus*	Cyprus made property transfers faster by computerizing its land registry.
DB2013	*Bulgaria*	Bulgaria made starting a business easier by reducing the cost of registration.
DB2013	*Hungary*	Hungary reduced the time to export and import by allowing electronic submission of customs declarations and other documents.
DB2013	*Germany*	Germany strengthened its insolvency process by adopting a new insolvency law that facilitates in-court restructurings of distressed companies and increases participation by creditors.
DB2013	*Lithuania*	Lithuania made resolving insolvency easier by establishing which cases against the company's property shall be taken to the bankruptcy court, tightening the time frame for decisions on appeals, abolishing the court's obligation to individually notify creditors and other stakeholders about restructuring proceedings and setting new time limits for creditors to file claims.
DB2013	*Italy*	Italy made getting electricity easier and less costly by improving the efficiency of the utility Acea Distribuzione and reducing connection fees.
DB2013	*Netherlands*	The Netherlands made starting a business easier by eliminating the requirement for a declaration of nonobjection by the Ministry of Justice before incorporation.
DB2013	*Romania*	Romania made starting a business easier by reducing the time required to obtain a clearance certificate from the fiscal administration agency.

DB year	Economy	Reform
DB2013	*Slovak Republic*	The Slovak Republic made starting a business easier by speeding up the processing of applications at the one-stop shop for trading licenses, income tax registration and health insurance registration.
DB2013	*Poland*	Poland strengthened its insolvency process by updating guidelines on the information and documents that need to be included in the bankruptcy petition and by granting secured creditors the right to take over claims encumbered with financial pledges in case of liquidation.
DB2013	*Portugal*	Portugal made resolving insolvency easier by introducing a new insolvency law that expedites liquidation procedures and creates fast-track mechanisms both in and out of court.
DB2013	*Slovak Republic*	The Slovak Republic improved its insolvency process by redefining the roles and powers of creditors and trustees, strengthening the rights of secured creditors and redefining rules for the conversion of restructuring into a bankruptcy proceeding.
DB2013	*Slovenia*	Slovenia strengthened its insolvency process by requiring that the debtor offer creditors payment of at least 50% of the claims within 4 years; giving greater power to the creditors' committee in a bankruptcy proceeding; prohibiting insolvency administrators from allowing relatives to render services associated with the bankruptcy proceeding; and establishing fines for members of management that violate certain obligations or prohibitions.
DB2013	*Spain*	Spain strengthened its insolvency process by making workouts easier, offering more protections for refinancing agreements, allowing conversion from reorganization into liquidation at any time, allowing reliefs of the stay under certain circumstances and permitting the judge to determine whether an asset of the insolvent company is necessary for its continued operation.
DB2013	*Spain*	Spain temporarily allowed unlimited duration of fixed-term contracts.
DB2013	*Slovenia*	Slovenia strengthened investor protections through a new law regulating the approval of related-party transactions.

DB year	Economy	Reform
DB2013	*Netherlands*	The Netherlands made dealing with construction permits simpler by merging several approvals and implementing an online application system.
DB2013	*Portugal*	Portugal made obtaining construction permits easier by implementing strict time limits to process urban projects and simplifying the associated procedures.
DB2013	*Portugal*	Portugal increased the maximum duration of fixed-term contracts and reduced the severance pay applicable in cases of redundancy dismissals.
DB2013	*Slovak Republic*	The Slovak Republic increased the maximum duration of fixed-term contracts, eliminated notification requirements to third parties in case of redundancy dismissals and reduced redundancy costs.
DB2013	*United Kingdom*	The United Kingdom increased redundancy costs of the severance pay applicable in cases of redundancy dismissals.
DB2013	*Sweden*	In Sweden property transfers became more time consuming during implementation of a new information technology system at the land registry.
DB2013	*Poland*	Poland made property registration faster by introducing a new caseload management system for the land and mortgage registries and by continuing to digitize the records of the registries.
DB2013	*Romania*	Romania strengthened its legal framework for secured transactions by allowing the automatic extension of security interests to the products, proceeds and replacement of collateral.
DB2013	*Netherlands*	The Netherlands strengthened investor protections through a new law regulating the approval of related-party transactions.
DB2013	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2013	*Poland*	Poland made paying taxes easier for companies by promoting the use of electronic filing and payment systems—though it also made paying taxes more costly by increasing social

DB year	Economy	Reform
		security contributions.
DB2013	*Slovak Republic*	The Slovak Republic made paying taxes easier for companies by implementing electronic filing and payment of social security and health insurance contributions.
DB2013	*Portugal*	Portugal made trading across borders easier by implementing an electronic single window for port procedures.
DB2013	*Netherlands*	The Netherlands made importing easier by introducing a new web-based system for cargo release at the port terminals in Rotterdam.
DB2013	*Slovak Republic*	The Slovak Republic made enforcing contracts easier by adopting several amendments to the code of civil procedure intended to simplify and speed up proceedings as well as to limit obstructive tactics by the parties to a case.
DB2013	*Poland*	Poland made enforcing contracts easier by amending the civil procedure code and appointing more judges to commercial courts.
DB2013	*Greece*	Greece reduced the time required to obtain a construction permit by introducing strict time limits for processing permit applications at the municipality.
DB2013	*Czech Republic*	The Czech Republic increased the maximum duration of fixed-term contracts and reduced the severance pay applicable in cases of redundancy dismissals of employees with one year of service.
DB2013	*Slovenia*	Slovenia made paying taxes easier and less costly for companies by implementing electronic filing and payment of social security contributions and by reducing the corporate income tax rate.
DB2013	*Spain*	Spain reduced the time to import by further expanding the use of electronic submission of customs declarations and improving the sharing of information among customs and other agencies.
DB2013	*Greece*	Greece strengthened investor protections by requiring greater immediate and annual disclosure of material related-

DB year	Economy	Reform
		party transactions.
DB2013	*Czech Republic*	The Czech Republic made registering property easier by allowing the cadastral office online access to the commercial registry's database and thus eliminating the need to obtain a paper certificate from the registry before applying for registration at the cadastre.
DB2013	*Greece*	Greece enhanced its insolvency process by abolishing the conciliation procedure and introducing a new rehabilitation proceeding.
DB2013	*Czech Republic*	The Czech Republic made paying taxes faster for companies by promoting the use of electronic facilities.
DB2013	*Czech Republic*	The Czech Republic reduced the time to export and import by allowing electronic submission of customs declarations and other documents.
DB2012	*Czech Republic*	The Czech Republic revised its tax legislation to simplify provisions relating to administrative procedures and relationships between tax authorities and taxpayers.
DB2012	*Greece*	Greece reduced its corporate income tax rate.
DB2012	*Slovenia*	Slovenia made transferring property easier and less costly by introducing online procedures and reducing fees.
DB2012	*Slovenia*	Slovenia made trading across borders faster by introducing online submission of customs declaration forms.
DB2012	*Czech Republic*	The Czech Republic speeded up property registration by computerizing its cadastral office, digitizing all its data and introducing electronic communications with notaries.
DB2012	*Greece*	Greece decreased the severance pay applicable in case of redundancy dismissals.
DB2012	*Greece*	Greece made starting a business easier by implementing an electronic platform that interconnects several government agencies.
DB2012	*Sweden*	Sweden increased the cost of transferring property between

DB year	Economy	Reform
		companies.
DB2012	*Romania*	Romania made paying taxes easier for companies by introducing an electronic payment system and a unified return for social security contributions. It also abolished the annual minimum tax.
DB2012	*Poland*	Poland made trading across borders faster by implementing electronic preparation and submission of customs documents.
DB2012	*Slovak Republic*	The Slovak Republic improved its credit information system by guaranteeing by law the right of borrowers to inspect their own data.
DB2012	*United Kingdom*	The United Kingdom made dealing with construction permits easier by increasing efficiency in the issuance of planning permits.
DB2012	*Portugal*	Portugal made dealing with construction permits easier by streamlining its inspection system.
DB2012	*United Kingdom*	United Kingdom increased the severance payment obligation applicable in cases of redundancy dismissals.
DB2012	*Romania*	Romania increased the maximum duration of fixed-term contracts and also decreased the severance pay applicable in case of redundancy dismissal of employees.
DB2012	*Spain*	Spain eased the process of starting a business by reducing the cost to start a business and decreasing the minimum capital requirement.
DB2012	*Romania*	Romania amended its insolvency law to shorten the duration of insolvency proceedings.
DB2012	*Poland*	Poland amended its bankruptcy and reorganization law to simplify court procedures and extend more rights to secured creditors.
DB2012	*Slovenia*	Slovenia simplified and streamlined the insolvency process and strengthened professional requirements for insolvency administrators.

DB year	Economy	Reform
DB2012	*Portugal*	Portugal made starting a business easier by allowing company founders to choose the amount of minimum capital and make their paid-in capital contribution up to 1 year after the company's creation, and by eliminating the stamp tax on company's share capital subscriptions.
DB2012	*Romania*	Romania made starting a business more difficult by requiring a tax clearance certificate for a new company's headquarters before company registration.
DB2012	*Hungary*	Hungary reduced the amount of credit information available from private credit bureaus by shortening the period for retaining data on defaults and late payments (if repaid) from 5 years to 1 year.
DB2012	*Hungary*	Hungary made paying taxes costlier for firms by introducing a sector-specific surtax
DB2012	*Finland*	Finland simplified reporting and payment for the value added tax and labor tax.
DB2012	*Latvia*	Latvia made getting electricity faster by introducing a simplified process for approval of external connection designs.
DB2012	*Lithuania*	Lithuania made getting electricity more difficult by abolishing the one-stop shop for obtaining technical conditions for utility services.
DB2012	*Latvia*	Latvia adopted a new insolvency law that streamlines and expedites the insolvency process and introduces a reorganization option for companies.
DB2012	*Lithuania*	Lithuania amended its reorganization law to simplify and shorten reorganization proceedings, grant priority to secured creditors and introduce professional requirements for insolvency administrators.
DB2012	*Italy*	Italy introduced debt restructuring and reorganization procedures as alternatives to bankruptcy proceedings and extended further rights to secured creditors during insolvency proceedings.

DB year	Economy	Reform
DB2012	*France*	France passed a law that enables debtors to implement a restructuring plan with financial creditors only, without affecting trade creditors.
DB2012	*Belgium*	Belgium increased the severance payment obligation.
DB2012	*Belgium*	Belgium made property registration quicker for entrepreneurs by setting time limits and implementing its "e-notariat" system.
DB2012	*Bulgaria*	Bulgaria made access to credit information more difficult by stopping the distribution of credit reports to financial institutions by the private credit bureau (Experian).
DB2012	*Austria*	Austria passed a new law that simplifies restructuring proceedings and gives preferential consideration to the interests of the debtors.
DB2012	*Croatia*	In Croatia the private credit bureau started to collect and distribute information on firms, improving the credit information system.
DB2012	*Cyprus*	Cyprus strengthened investor protections by requiring greater corporate disclosure to the board of directors, to the public and in the annual report.
DB2012	*Lithuania*	Lithuania strengthened investor protections by introducing greater requirements for corporate disclosure to the public and in the annual report.
DB2012	*Lithuania*	Lithuania allowed fixed-term contracts to be concluded for permanent tasks (until 31 July 2012).
DB2012	*Latvia*	Latvia made transferring property easier by allowing electronic access to municipal tax databases that show the tax status of property, eliminating the requirement to obtain this information in paper format.
DB2012	*Denmark*	Denmark introduced new rules on company reorganization, which led to the elimination of the suspension-of-payments regime.
DB2012	*Latvia*	Latvia made starting a business easier by reducing the minimum capital requirement and introducing a common

DB year	Economy	Reform
		application for value added tax and company registration.
DB2012	*Belgium*	Belgium made trading across borders faster by improving its risk-based profiling system for imports.
DB2012	*Bulgaria*	Bulgaria made trading across borders faster by introducing online submission of customs declaration forms.
DB2012	*Bulgaria*	Bulgaria amended its commerce act to extend further rights to secured creditors and increase the transparency of insolvency proceedings.
DB2012	*Estonia*	In Estonia a municipal sales tax introduced in Tallinn made paying taxes costlier for firms, though a later parliamentary measure abolished local sales taxes effective January 1, 2012.
DB2011	*Belgium*	Belgium introduced a new law that will promote and facilitate the survival of viable businesses experiencing financial difficulties.
DB2011	*Estonia*	Amendments to Estonia’s recent insolvency law increased the chances that viable businesses will survive insolvency by improving procedures and changing the qualification requirements for insolvency administrators.
DB2011	*Hungary*	Hungary implemented a time limit for the issuance of building permits.
DB2011	*Luxembourg*	Luxembourg eased business start-up by speeding up the delivery of the business license.
DB2011	*Lithuania*	Lithuania tightened the time limit for completing the registration of a company.
DB2011	*Germany*	Germany eased business start-up by increasing the efficiency of communications between the notary and the commercial registry and eliminating the need to publish an announcement in a newspaper.
DB2011	*Italy*	Italy made starting a business easier by enhancing an online registration system.
DB2011	*Hungary*	Hungary reduced the property registration fee by 6% of the

DB year	Economy	Reform
		property value.
DB2011	*Lithuania*	Lithuania's private credit bureau now collects and distributes positive information on borrowers.
DB2011	*Lithuania*	Lithuania reduced corporate tax rates.
DB2011	*Hungary*	Hungary simplified taxes and tax bases.
DB2011	*Latvia*	Latvia reduced the time to export and import by introducing electronic submission of customs declarations.
DB2011	*Lithuania*	Lithuania reduced the time to import by introducing, in compliance with EU law, an electronic system for submitting customs declarations.
DB2011	*Estonia*	Estonia increased the unemployment insurance contribution rate.
DB2011	*Croatia*	Croatia made paying taxes more difficult and costly for companies by introducting a tourist fee.
DB2011	*Estonia*	Estonia improved access to credit by amending the Code of Enforcement Procedure and allowing out-of-court enforcement of collateral by secured creditors.
DB2011	*Cyprus*	Cyprus improved access to credit information by establishing its first private credit bureau.
DB2011	*Croatia*	Croatia eased business start-up by allowing limited liability companies to file their registration application with the court registries electronically through the notary public.
DB2011	*Denmark*	Denmark eased business start-up by reducing the minimum capital requirement for limited liability companies from 125,000 Danish kroner ($22,850) to 80,000 Danish kroner ($14,620).
DB2011	*Estonia*	Estonia made dealing with construction permits more complex by increasing the time for obtaining design criteria from the municipality.
DB2011	*Croatia*	Croatia replaced the location permit and project design confirmation with a single certificate, simplifying and

DB year	Economy	Reform
		speeding up the construction permitting process.
DB2011	*Croatia*	Croatia increased the mandatory paid annual leave.
DB2011	*Estonia*	Estonia eliminated the applicable priority rules for dismissals as well as the obligation to notify and obtain the approval of a third party in case of redundancy dismissals. It also removed restrictions on night work and reduced notice period and severance payment applicable in case of redundancy dismissals.
DB2011	*Denmark*	Computerization of Denmark's land registry cut the number of procedures required to register property by half.
DB2011	*Austria*	Austria made it easier to transfer property by requiring online submission of all applications to register property transfers.
DB2011	*Bulgaria*	Bulgaria eased business start-up by reducing the minimum capital requirement from 5,000 leva ($3,250) to 2 leva ($1.30).
DB2011	*Bulgaria*	Bulgaria reduced employer contribution rates for social security.
DB2011	*Belgium*	Belgium's capital city, Brussels, made it more difficult to transfer property by requiring a clean-soil certificate.
DB2011	*Hungary*	Amendments to Hungary's bankruptcy law encourage insolvent companies to consider reaching agreements with creditors out of court so as to avoid bankruptcy.
DB2011	*Lithuania*	Lithuania introduced regulations relating to insolvency administrators that set out clear rules of liability for violations of law.
DB2011	*Latvia*	Latvia introduced a mechanism for out-of-court settlement of insolvencies to alleviate pressure on courts and tightened some procedural deadlines.
DB2011	*Sweden*	Sweden cut the minimum capital requirement for limited liability companies by half, making it easier to start a business.
DB2011	*Portugal*	Portugal made it easier dealing with construction permits by implementing the 95 day time limit for the approval of

DB year	Economy	Reform
		project designs.
DB2011	*Romania*	Romania amended regulations related to construction permitting to reduce fees and expedite the process.
DB2011	*Slovenia*	Slovenia made starting a business easier through improvements to its one-stop shop that allowed more online services.
DB2011	*Spain*	Spain reduced the notice period applicable in case of redundancy dismissals.
DB2011	*Slovenia*	Slovenia abolished its payroll tax and reduced its corporate income tax rate.
DB2011	*Slovenia*	Greater computerization in Slovenia's land registry reduced delays in property registration by 75%.
DB2011	*Poland*	Poland reduced the maximum duration of fixed-term contracts.
DB2011	*Portugal*	Portugal approved a new Labor Code.
DB2011	*Slovak Republic*	Slovak Republic reduced the maximum duration of fixed-term contracts.
DB2011	*Sweden*	Sweden strengthened investor protections by requiring greater corporate disclosure and regulating the approval of transactions between interested parties.
DB2011	*Sweden*	Sweden made registering property easier by eliminating the requirement to obtain a preemption waiver from the municipality
DB2011	*Poland*	Poland eased property registration by computerizing its land registry.
DB2011	*Portugal*	Portugal established a one-stop shop for property registration.
DB2011	*Romania*	Romania introduced tax changes, including a new minimum tax on profit, that made paying taxes more costly for companies.

DB year	Economy	Reform
DB2011	*Portugal*	Portugal introduced a new social security code and lowered corporate tax rates.
DB2011	*Netherlands*	The Netherlands reduced the frequency of filing and paying value added taxes from monthly to quarterly and allowed small entities to use their annual accounts as the basis for computing their corporate income tax.
DB2011	*Sweden*	Sweden reduced profit and payroll tax rates
DB2011	*United Kingdom*	The United Kingdom improved the process for enforcing contracts by modernizing civil procedures in the commercial court.
DB2011	*United Kingdom*	Amendments to the United Kingdom's insolvency rules streamline bankruptcy procedures, favor the sale of the firm as a whole and improve the calculation of administrators' fees.
DB2011	*Romania*	Substantial amendments to Romania's bankruptcy laws—introducing, among other things, a procedure for out-of-court workouts—made dealing with insolvency easier.
DB2011	*Greece*	Greece made transferring property more costly by increasing the transfer tax from 1% of the property value to 10%.
DB2011	*Spain*	Spain streamlined the documentation for imports by including tax-related information on its single administrative document.
DB2011	*Spain*	Spain amended its regulations governing insolvency proceedings with the aim of reducing the cost and time. The new regulations also introduced out-of-court workouts.
DB2011	*Czech Republic*	The Czech Republic simplified its labor tax processes and reduced employer contribution rates for social security.
DB2011	*Czech Republic*	The Czech Republic made it easier to deal with insolvency by introducing further legal amendments to restrict setoffs in insolvency cases and suspending for some insolvent debtors the obligation to file for bankruptcy.

Note: For information on reforms in earlier years (back to DB2006), see the *Doing Business* reports for these years, available at http://www.doingbusiness.org.
Source: Doing Business database.

TRADING ACROSS BORDERS

In today's globalized world, making trade between economies easier is increasingly important for business. Excessive document requirements, burdensome customs procedures, inefficient port operations and inadequate infrastructure all lead to extra costs and delays for exporters and importers, stifling trade potential.

What do the indicators cover?

Doing Business records the time and cost associated with the logistical process of exporting and importing goods. Under the new methodology introduced this year, *Doing Business* measures the time and cost (excluding tariffs) associated with three sets of procedures—documentary compliance, border compliance and domestic transport—within the overall process of exporting or importing a shipment of goods. The ranking of economies on the ease of trading across borders is determined by sorting their distance to frontier scores for trading across borders. These scores are the simple average of the distance to frontier scores for the time and cost for documentary compliance and border compliance to export and import.

To make the data comparable across economies, a few assumptions are made about the traded goods and the transactions:

Time

- Time is measured in hours, and 1 day is 24 hours (for example, 22 days are recorded as 22 × 24 = 528 hours). If customs clearance takes 7.5 hours, the data are recorded as is. Alternatively, suppose that documents are submitted to a customs agency at 8:00 a.m., are processed overnight and can be picked up at 8:00 a.m. the next day. In this case the time for customs clearance would be recorded as 24 hours because the actual procedure took 24 hours.
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WHAT THE TRADING ACROSS BORDERS INDICATORS MEASURE FOR IMPORT & EXPORT

Documentary compliance – cost (US$) & time (hours)

Obtain, prepare and submit documents:

-During transport, clearance, inspections and port or border handling in origin economy

-Required by origin, transit and destination economies

Covers all documents by law and in practice

Border compliance – cost (US$) & time (hours)

Customs clearance and inspections

Inspections by other agencies

Port or border handling

Obtaining, preparing and submitting documents during clearance, inspections and port or border handling

Domestic transport*

Loading and unloading of shipment

Transport between warehouse and terminal/port

Transport between terminal/port and border

Obtaining, preparing and submitting documents during domestic transport

Traffic delays and road police checks while shipment is en route

* Although *Doing Business* collects and publishes data on the time and cost for domestic transport, it does not use these data in calculating the distance to frontier score for trading across borders or the ranking on the ease of trading across borders.

Cost

- Insurance cost and informal payments for which no receipt is issued are excluded from the costs recorded. Costs are reported in U.S. dollars. Contributors are asked to convert local currency into U.S. dollars based on the exchange rate prevailing on the day they answer the questionnaire.

Assumptions of the case study

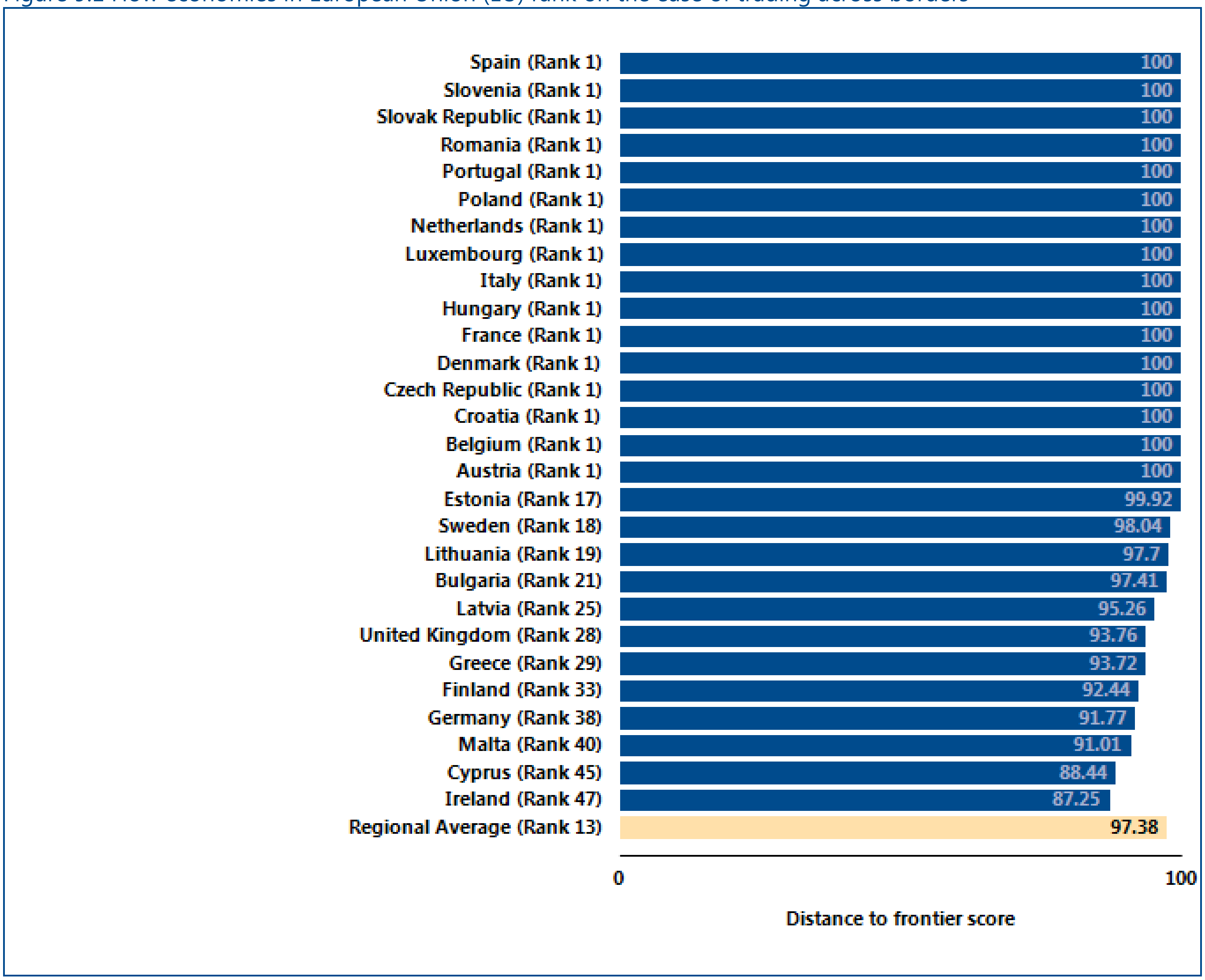
- For each of the 190 economies covered by *Doing Business*, it is assumed that a shipment travels from a warehouse in the largest business city of the exporting economy to a warehouse in the largest business city of the importing economy. For 11 economies the data are also collected, under the same case study assumptions, for the second largest business city.
- The import and export case studies assume different traded products. It is assumed that each economy imports a standardized shipment of 15 metric tons of containerized auto parts (HS 8708) from its natural import partner—the economy from which it imports the largest value (price times quantity) of auto parts. It is assumed that each economy exports the product of its comparative advantage (defined by the largest export value) to its natural export partner—the economy that is the largest purchaser of this product. Precious metal and gems, live animals and pharmaceuticals are excluded from the list of possible export products, however, and the second largest product category is considered as needed.
- A shipment is a unit of trade. Export shipments do not necessarily need to be containerized, while import shipments of auto parts are assumed to be containerized.
- Shipping cost based on weight is assumed to be greater than shipping cost based on volume.
- If government fees are determined by the value of the shipment, the value is assumed to be $50,000.
- The product is new, not secondhand or used merchandise.
- The exporting firm is responsible for hiring and paying for a freight forwarder or customs broker (or both) and pays for all costs related to international shipping, domestic transport, clearance and mandatory inspections by customs and other government agencies, port or border handling, documentary compliance fees and the like for exports. The importing firm is responsible for the above costs for imports.
- The mode of transport is the one most widely used for the chosen export or import product and the trading partner, as is the seaport, airport or land border crossing.
- All electronic submissions of information requested by any government agency in connection with the shipment are considered to be documents obtained, prepared and submitted during the export or import process.
- A port or border is defined as a place (seaport, airport or land border crossing) where merchandise can enter or leave an economy.
- Government agencies considered relevant are agencies such as customs, port authorities, road police, border guards, standardization agencies, ministries or departments of agriculture or industry, national security agencies and any other government authorities.

TRADING ACROSS BORDERS

Where do the region's economies stand today?

How easy it is for businesses in economies in European Union (EU) to export and import goods? The global rankings of these economies on the ease of trading across borders suggest an answer (figure 9.1). The average ranking of the region and comparator regions provide a useful benchmark.

Figure 9.1 How economies in European Union (EU) rank on the ease of trading across borders



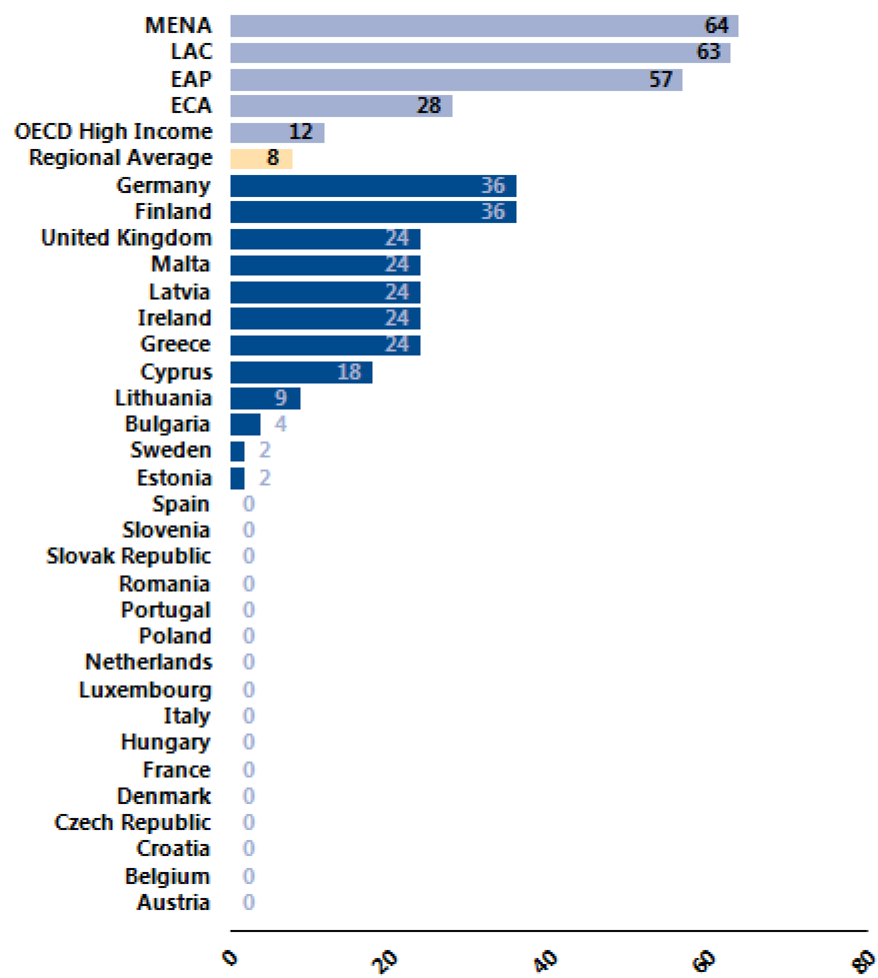
Source: Doing Business database.

TRADING ACROSS BORDERS

The indicators reported here are for trading a shipment of goods by the most widely used mode of transport (whether sea, land, air or some combination of these). The information on the time and cost to complete export and import is collected from local freight forwarders, customs brokers and traders. Comparing these indicators across the region and with averages both for the region and for comparator regions can provide useful insights.

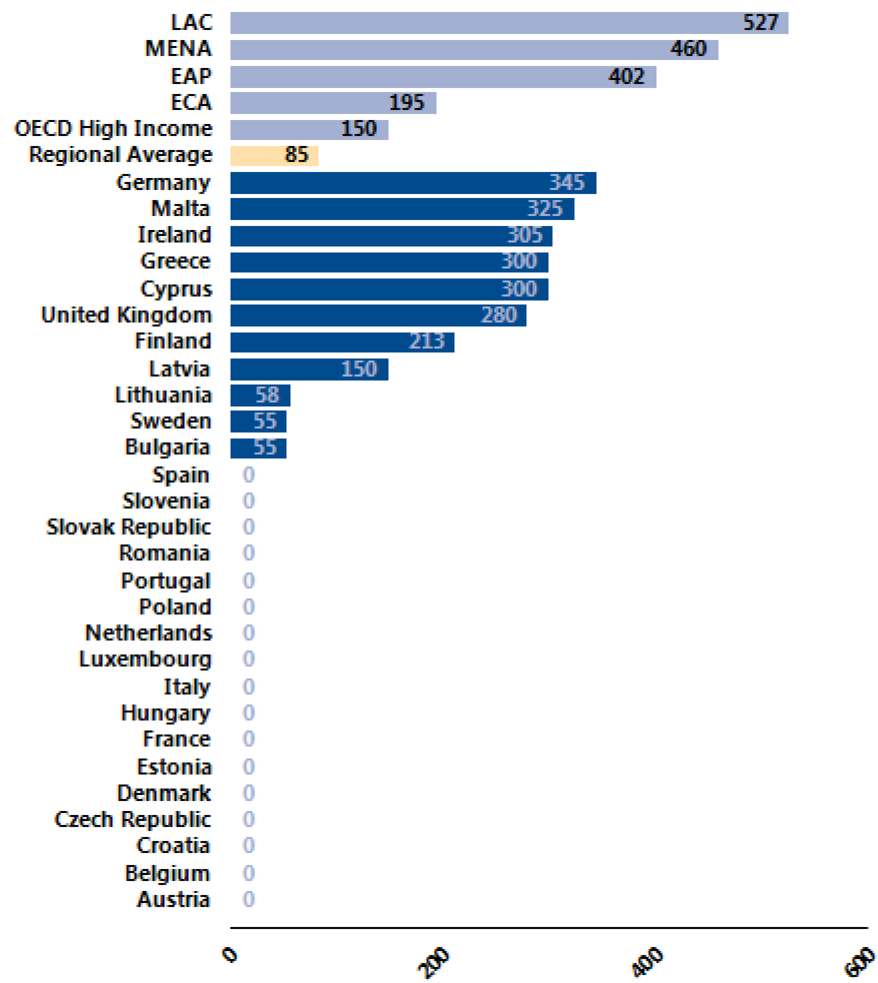
Figure 9.2 What it takes to trade across borders in economies in European Union (EU)

Time to export: Border compliance (hours)



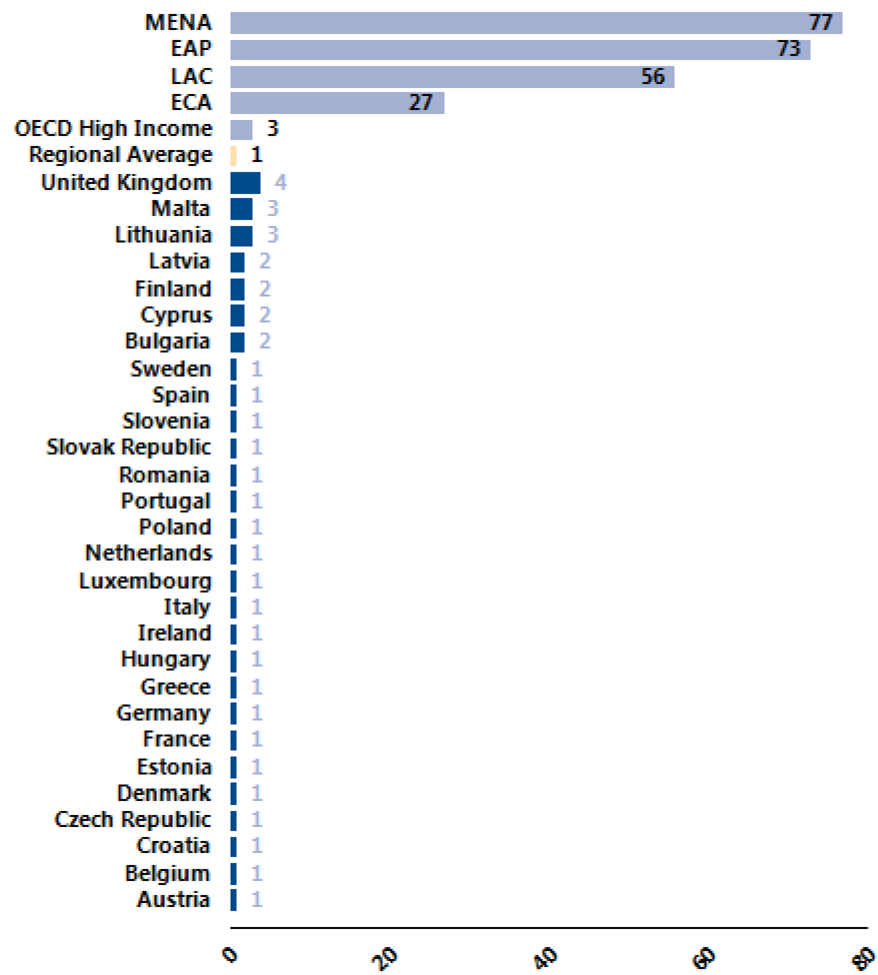
TRADING ACROSS BORDERS

Cost to export: Border compliance (USD)



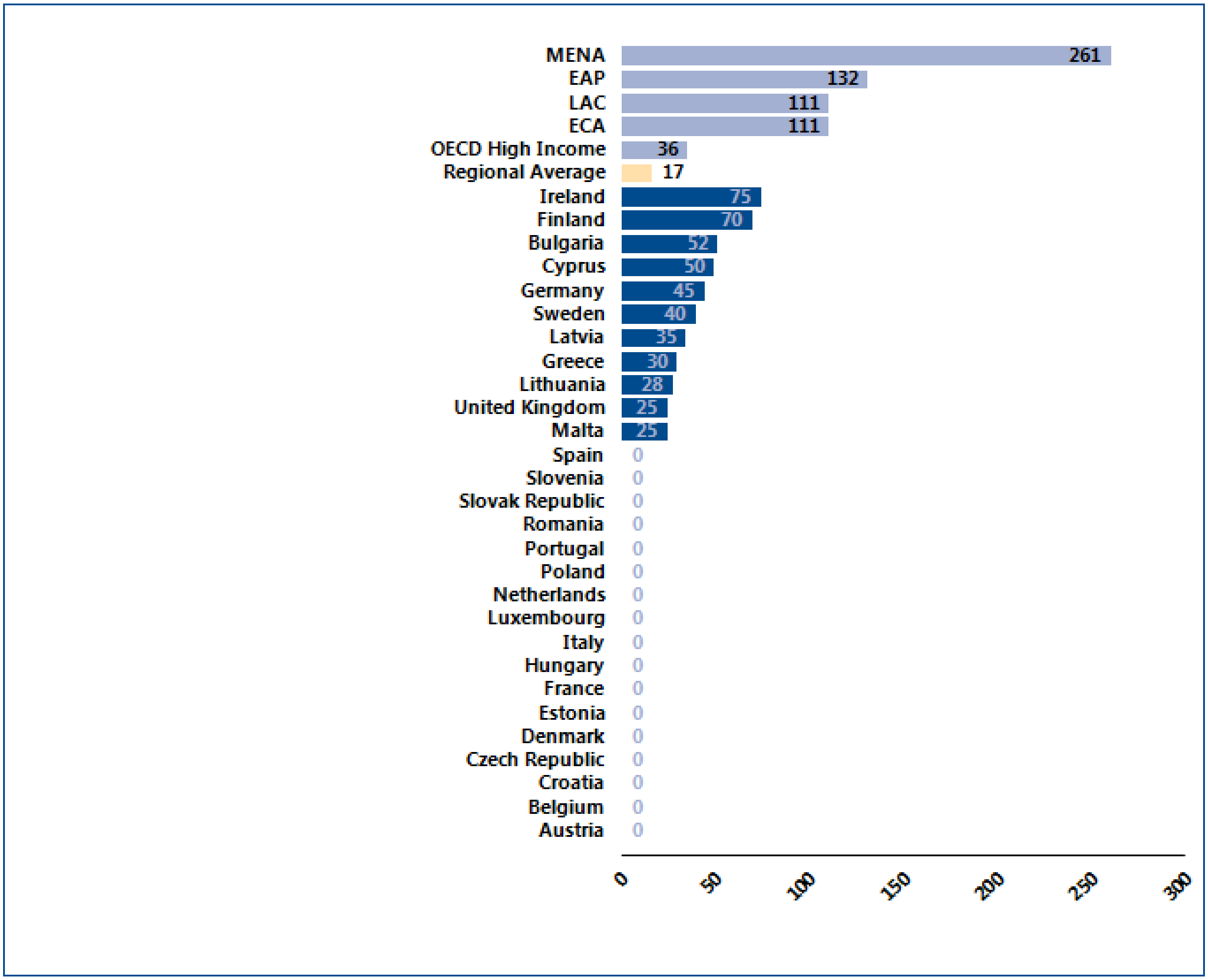
TRADING ACROSS BORDERS

Time to export: Documentary compliance (hours)



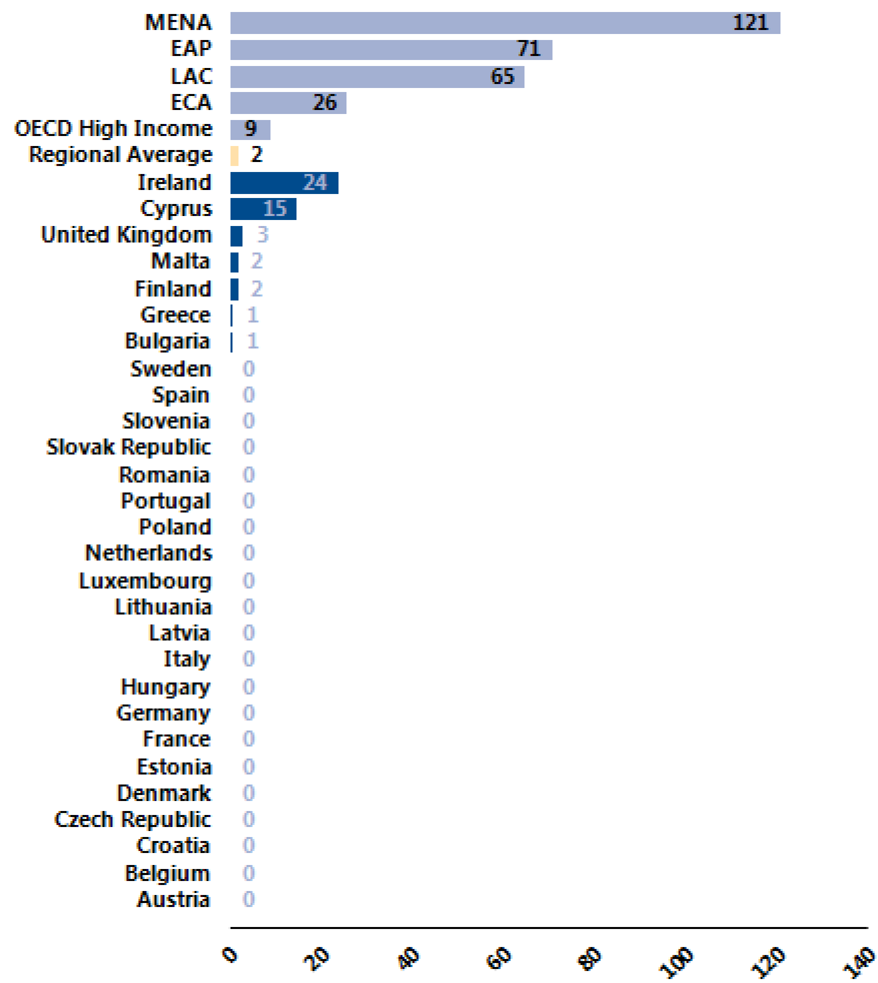
TRADING ACROSS BORDERS

Cost to export: Documentary compliance (USD)



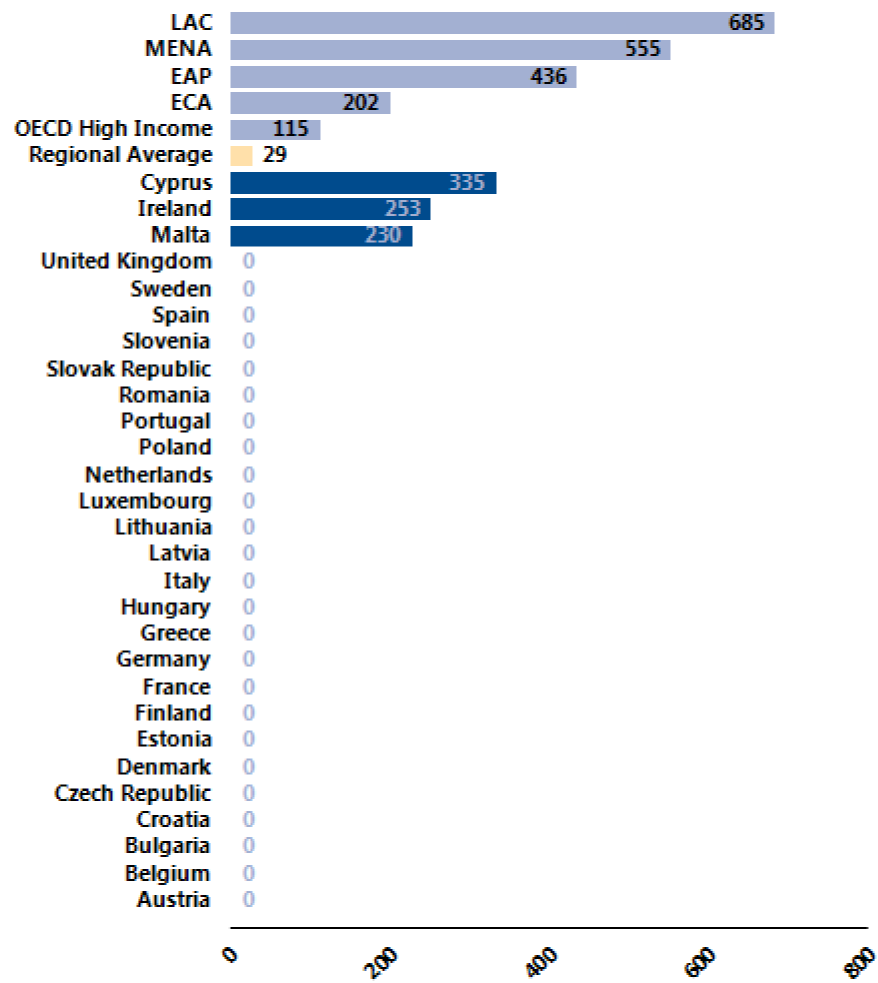
TRADING ACROSS BORDERS

Time to import: Border compliance (hours)



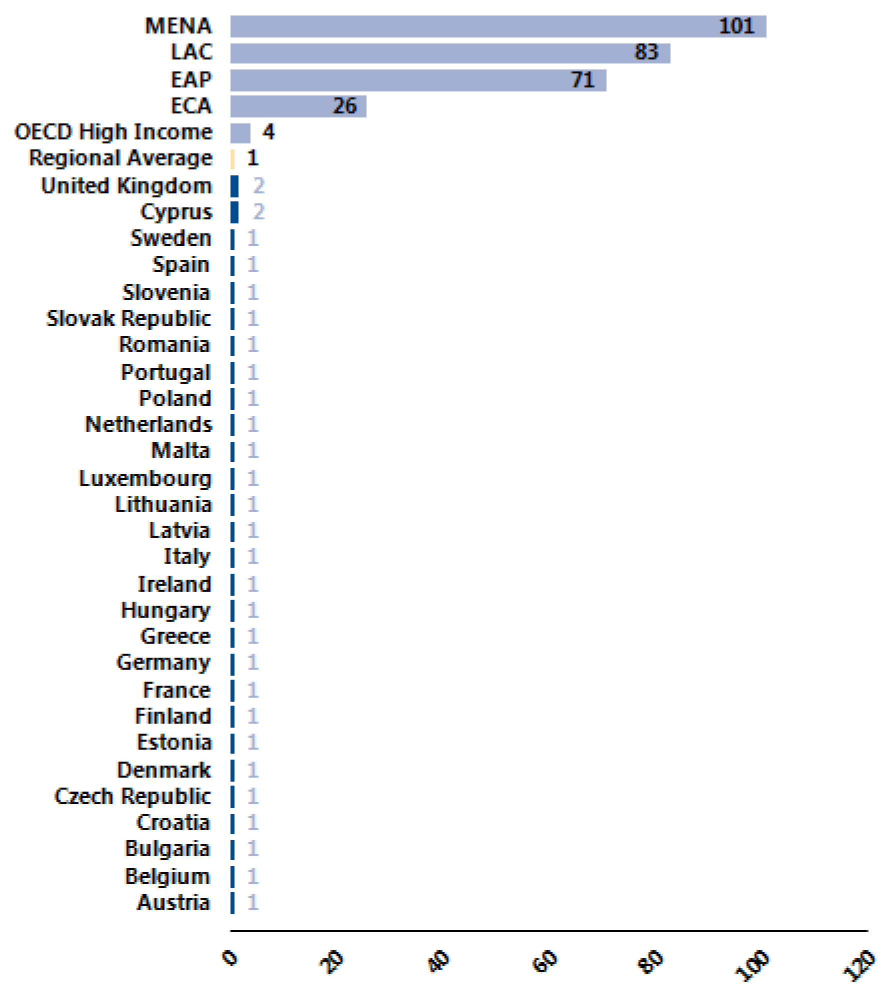
TRADING ACROSS BORDERS

Cost to import: Border compliance (USD)



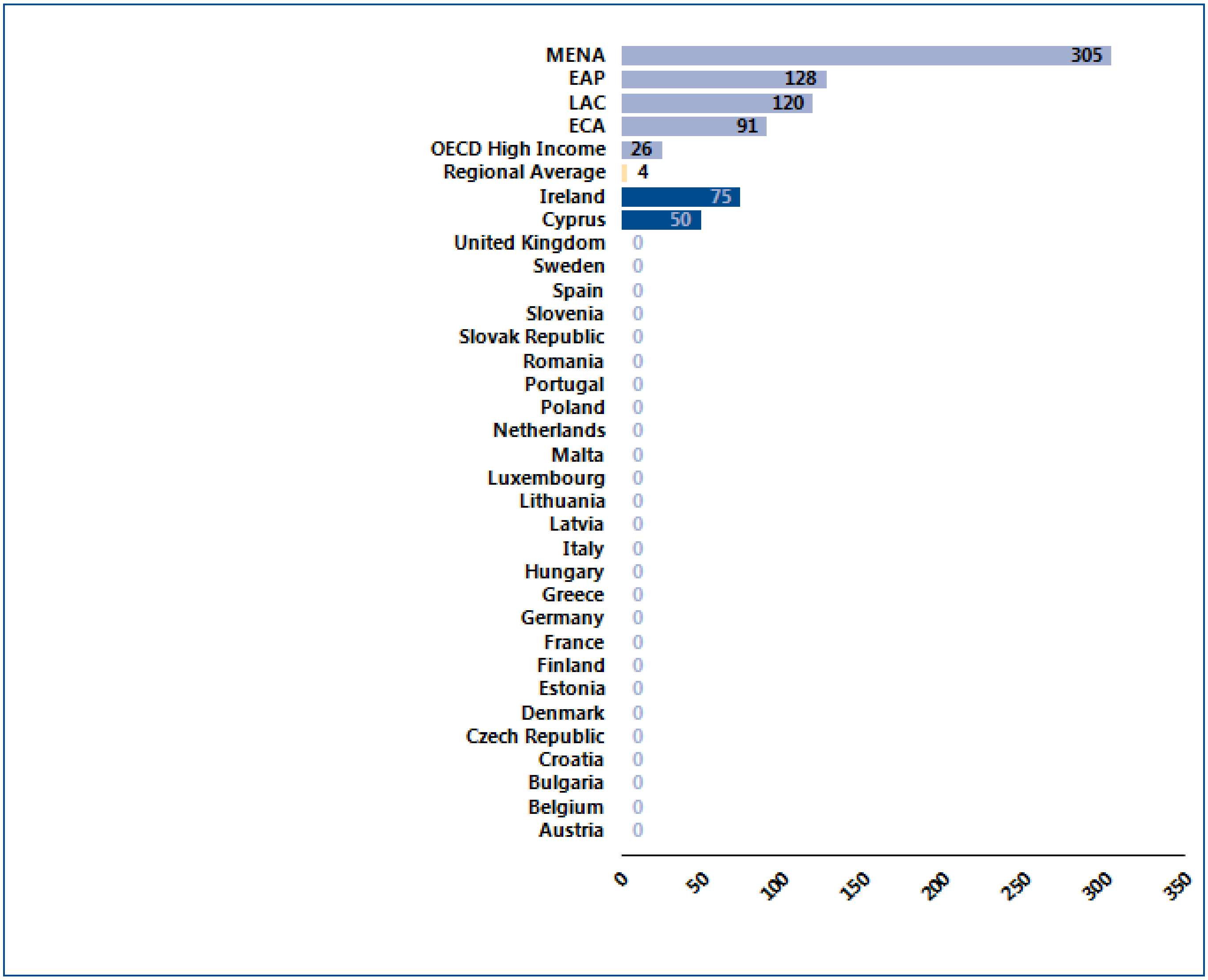
TRADING ACROSS BORDERS

Time to import: Documentary compliance (hours)



TRADING ACROSS BORDERS

Cost to import: Documentary compliance (USD)



Source: Doing Business database.

TRADING ACROSS BORDERS

What are the changes over time?

In economies around the world, trading across borders as measured by *Doing Business* has become faster and easier over the years. Governments have introduced tools to facilitate trade—including single windows, risk-based inspections and electronic data interchange systems. These changes help improve their trading environment and boost firms' international competitiveness. What trade reforms has *Doing Business* recorded in European Union (EU) (table 9.1)?

Table 9.1 How have economies in European Union (EU) made trading across borders easier—or not?
By *Doing Business* report year DB2011 to DB2017

DB year	Economy	Reform
DB2017	*Bulgaria*	Bulgaria increased the reliability of power supply by implementing an automatic energy management system, the Supervisory Control and Data Acquisition (SCADA), to monitor outages and service restoration.
DB2017	*Cyprus*	Cyprus amended its legislation to allow shops and supermarkets to operate seven days a week
DB2017	*Cyprus*	Cyprus made access to credit information more difficult by stopping the distribution of historical credit data.
DB2017	*Croatia*	Croatia strengthened minority investor protections by requiring detailed internal disclosure of conflicts of interest by directors.
DB2017	*Croatia*	Croatia made starting a business more difficult by increasing notary fees.
DB2017	*Cyprus*	Cyprus made starting a business easier by merging the procedures to register for taxes and for VAT while making name search and reservation faster.
DB2017	*Cyprus*	Cyprus made paying taxes easier by introducing improvements to its internal processes and to the electronic tax filing system. Cyprus also made paying taxes less costly by increasing the discount rate applied on immovable property tax.

DB year	Economy	Reform
DB2017	*Croatia*	Croatia made paying taxes more complicated by introducing a radio and television fee, and eliminating the reduction of the Chamber of Economy fee for new companies.
DB2017	*France*	France made dealing with construction permits less expensive by reducing the cost of obtaining a building permit
DB2017	*Hungary*	Hungary made enforcing contracts easier by introducing an electronic filing system.
DB2017	*Hungary*	Hungary amended legislation to remove restrictions limiting the operating hours for retail shops.
DB2017	*France*	France reformed its labor legislation by introducing changes to the administration of labor tribunals, extending Sunday and evening work in areas designated as international tourist zones and facilitating employee employer dialogue.
DB2017	*Latvia*	Latvia improved access to credit information by launching a private credit bureau.
DB2017	*Lithuania*	Lithuania made getting electricity faster by introducing time limits on the utility to conduct necessary connection procedures and lowering the connection tariff.
DB2017	*France*	France made transferring property more expensive by increasing property transfer tax rate and introducing an additional tax for businesses in Paris.
DB2017	*Ireland*	Ireland made starting a business easier by removing the requirement that a founder seeking to incorporate a company swear before a commissioner of oaths.
DB2017	*Hungary*	Hungary made paying taxes less costly for small and medium-sized businesses by allowing additional deduction for new acquisitions of land and buildings.
DB2017	*Italy*	Italy made paying taxes easier by allowing full cost of labor to be deductible for regional tax on productive activities (IRAP) purposes, as well as updating coefficients used for calculation of tax on real estate (IMU) and municipal service tax (TASI). Furthermore, electronic system for preparing and paying

DB year	Economy	Reform
		labor taxes was improved.
DB2017	*Latvia*	Latvia made paying taxes less complicated by improving its online systems for filing corporate income tax return and mandatory labor contributions.
DB2017	*Poland*	Poland made dealing with construction permits simpler by streamlining the process of obtaining a building permit.
DB2017	*Portugal*	Portugal reduced the maximum duration of fixed-term contracts.
DB2017	*Poland*	Poland reduced the maximum duration of fixed term contracts to 33 months and limited the total number of fixed term contracts between the same employer and employee to three.
DB2017	*Netherlands*	The Netherlands reduced the maximum duration of fixed-term contracts from 36 to 24 months. Severance pay was introduced for redundancy dismissals for employees with at least 2 years of continuous employment.
DB2017	*Malta*	Malta improved access to credit information by launching a new credit registry.
DB2017	*Poland*	Poland made getting an electricity connection faster by eliminating the need to secure an excavation permit for external connection works, which reduced the time of mentioned works.
DB2017	*Portugal*	Portugal made getting an electricity connection faster by reducing the time required to approve electrical connection requests.
DB2017	*Poland*	Poland made resolving insolvency easier by introducing new restructuring mechanisms, changing voting procedures for restructuring plans and allowing creditors greater participation in insolvency proceedings. It also established a central restructuring and bankruptcy register and released guidelines for the remuneration of insolvency representatives.

DB year	Economy	Reform
DB2017	*Sweden*	Sweden made it easier to transfer a property by increasing administrative efficiency and introducing an independent and separate mechanism for reporting errors on maps.
DB2017	*Romania*	Romania made starting a business more difficult by increasing the time to register for Value Added Tax.
DB2017	*Malta*	Malta simplified the process of starting a business by reducing the time needed to register a company.
DB2017	*Slovak Republic*	The Slovak Republic made paying taxes less costly and easier by reducing the motor vehicle tax and the number of property tax payments.
DB2017	*Portugal*	Portugal made paying taxes easier and less costly by using better accounting software and enhancing the online filing system of taxes and decreasing the corporate income tax rate.
DB2017	*Netherlands*	The Netherlands made paying taxes less costly by lowering the rates paid by employers for health insurance contributions, special unemployment insurance, unemployment insurance and real estate taxes. The Netherlands also made paying taxes easier by improving the online system for paying corporate income tax. However, the Netherlands made paying taxes more costly by increasing the rates for disablement insurance contribution paid by employers, polder board tax and motor tax.
DB2017	*Malta*	Malta made paying taxes more costly by replacing the capital gains tax with a property transfer tax, increasing the maximum social security contribution paid by employers.
DB2017	*Spain*	Spain made enforcing contracts easier by introducing a mandatory electronic filing system for court users.
DB2017	*Spain*	Spain made paying taxes less costly by reducing the property tax rate, vehicle tax rate, tax on property transfer, and abolishing the environmental fee. Spain made paying taxes easier by introducing a new electronic system for filing social

DB year	Economy	Reform
		security contributions.
DB2017	*Greece*	Greece made enforcing contracts easier by amending its rules of civil procedure to introduce tighter rules on adjournments, impose deadlines for key court events and limit the recourses that can be lodged during enforcement proceedings.
DB2017	*Greece*	Greece made paying taxes more costly by increasing the corporate income tax rate.
DB2017	*Czech Republic*	The Czech Republic made getting electricity faster by designating personnel to deal with all incoming connection applications.
DB2017	*Czech Republic*	The Czech Republic made starting a business easier by reducing the cost and the time required to register a company in commercial courts by allowing notaries to directly register companies through an online system.
DB2016	*Greece*	Greece made paying taxes less costly for companies by reducing the rates for social security contributions paid by employers, making insurance premiums fully tax deductible and lowering property tax rates. At the same time, it defined entertainment expenses as nondeductible, reduced the depreciation rates for some types of fixed assets and increased the tax on interest income.
DB2016	*Spain*	Spain made paying taxes less costly for companies by reducing rates for corporate income, capital gains and environment taxes—and made it easier by introducing the online Cl@ve system for filing VAT returns. At the same time, Spain reduced the amount allowable for depreciation of fixed assets and raised the ceiling for social security contributions.
DB2016	*Spain*	Spain strengthened minority investor protections by requiring that major sales of company assets be subject to shareholder approval.
DB2016	*Malta*	The utility in Malta reduced the time required for getting an electricity connection by improving its supervision of

DB year	Economy	Reform
		trenching works.
DB2016	*Poland*	The utility in Poland reduced delays in processing applications for new electricity connections by increasing human and capital resources and by enforcing service delivery timelines.
DB2016	*United Kingdom*	The United Kingdom made enforcing contracts more costly by increasing the court fees for filing a claim.
DB2016	*Romania*	Romania made enforcing contracts easier by transferring some enforcement responsibilities from the court to the bailiff, by making it easier for the bailiff to obtain information from third parties and by making use of the electronic auction registry mandatory.
DB2016	*Romania*	Romania improved its insolvency system by introducing time limits for the observation period (during which a reorganization plan must be confirmed or a declaration of bankruptcy made) and for the implementation of the reorganization plan; by introducing additional minimum voting requirements for the approval of the reorganization plan; and by clarifying rules on voidable transactions and on payment priority for claims of post-commencement creditors.
DB2016	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate and increasing the wage amount per employee that is exempted from social security contributions paid by employers. On the other hand, the United Kingdom increased municipal tax rates and environment taxes.
DB2016	*Slovak Republic*	The Slovak Republic made paying taxes easier for companies by introducing an electronic filing and payment system for VAT—and made paying taxes less costly by reducing the corporate income tax rate and making medical health insurance tax deductible. At the same time, the Slovak Republic reduced the limit on losses carried forward.
DB2016	*Netherlands*	The Netherlands made paying taxes more costly for companies by increasing employer-paid labor contributions

DB year	Economy	Reform
		as well as road taxes, property taxes and polder board taxes.
DB2016	*Romania*	Romania made paying taxes less costly for companies by reducing the rate for social security contributions and the rate for accident risk fund contributions paid by employers.
DB2016	*Poland*	Poland made paying taxes easier for companies by introducing an electronic system for filing and paying VAT and transport tax—though it also made paying taxes more costly by increasing transport tax rates and contributions to the National Disabled Fund paid by employers.
DB2016	*Portugal*	Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and increasing the allowable amount of the loss carried forward. At the same time, Portugal slightly increased the vehicle tax.
DB2016	*Malta*	Malta made the transfer of a property more expensive by introducing the new property transfer tax.
DB2016	*Sweden*	Sweden made starting a business easier by requiring the company registry to register a company in five days.
DB2016	*Slovak Republic*	The Slovak Republic simplified the process of starting a business by introducing court registration at the one-stop shop.
DB2016	*Portugal*	Portugal introduced priority rules for redundancy dismissals and new regulations for collective bargaining agreements.
DB2016	*Cyprus*	Cyprus improved access to credit information by allowing credit bureaus to collect and report positive credit information and to report credit histories for both borrowers and guarantors.
DB2016	*Belgium*	Belgium made transferring property easier by introducing electronic property registration.
DB2016	*Cyprus*	The utility in Cyprus made getting electricity easier by reducing the time required for obtaining a new connection.
DB2016	*Croatia*	Croatia made enforcing contracts easier by introducing an

DB year	Economy	Reform
		electronic system to handle public sales of movable assets and by streamlining the enforcement process as a whole.
DB2016	*Cyprus*	Cyprus made enforcing contracts easier by introducing a fast-track simplified procedure for claims worth less than €3,000.
DB2016	*Cyprus*	Cyprus made resolving insolvency easier by introducing a reorganization procedure as well as provisions to facilitate the continuation of the debtor's business during insolvency proceedings and allow creditors greater participation in important decisions during the proceedings.
DB2016	*Cyprus*	Cyprus made paying taxes easier for companies by facilitating online payment of corporate income tax. At the same time, Cyprus raised the contribution rate for social insurance paid by employers, lowered the tax brackets for the social contribution fund, raised the rate on interest income and increased the vehicle tax.
DB2016	*Denmark*	Denmark made starting a business easier by introducing an online platform allowing simultaneous completion of business and tax registration.
DB2016	*Estonia*	Estonia made starting a business simpler by allowing minimum capital to be deposited at the time of company registration.
DB2016	*Croatia*	1) Croatia eliminated the requirement to retrain or reassign employees before they can be made redundant. 2) In accordance with the Minimal Wage Act, Art. 1, published in Official Gazette No.151/2014, the minimum wage has been increased from 3.017,61 Kuna/month to 3.029,55 Croatian Kuna/month gross salary, in force for the period of January 1, 2015 to December 31, 2015.
DB2016	*Lithuania*	The utility in Lithuania has reduced the time of the connection works by enforcing the legal time limit to perform the external connection works.

DB year	Economy	Reform
DB2016	*Latvia*	Latvia made dealing with construction permits more time-consuming by increasing the time required to obtain a building permit—despite having streamlined the process by having the building permit issued together with the architectural planning conditions.
DB2016	*Italy*	Italy made enforcing contracts easier by introducing a mandatory electronic filing system for court users, simplifying the rules for electronic service of process and automating the enforcement process.
DB2016	*Latvia*	Latvia made enforcing contracts easier by restructuring its courts and by introducing comprehensive specialized laws regulating domestic arbitration and voluntary mediation.
DB2016	*Ireland*	Ireland made paying taxes more costly and complicated for companies by increasing landfill levies and by requiring additional financial statements to be submitted with the income tax return.
DB2016	*France*	France made paying taxes less costly for companies by introducing a credit against corporate income tax and reducing labor tax rates paid by employers.
DB2016	*Finland*	Finland made paying taxes less costly for companies by reducing the corporate income tax rate—though it also increased the total rate for social security contributions paid by employers and reduced the allowed deductible amount for owners’ expenses.
DB2016	*Latvia*	Latvia made paying taxes more complicated for companies by eliminating the possibility of deducting bad debt provisions. On the other hand, Latvia reduced the rate for social security contributions paid by employers.
DB2016	*Lithuania*	Lithuania strengthened minority investor protections by prohibiting subsidiaries from acquiring shares issued by their parent company.
DB2016	*Ireland*	Ireland strengthened minority investor protections by introducing provisions stipulating that directors can be held

DB year	Economy	Reform
		liable for breach of their fiduciary duties.
DB2016	*Latvia*	Latvia made transferring property easier by introducing a new application form for transfers.
DB2016	*Lithuania*	Lithuania made starting a business easier by introducing online VAT registration.
DB2016	*Germany*	Germany made starting a business easier by making the process more efficient and less costly.
DB2016	*Hungary*	Hungary adopted legislation limiting the operating hours for retail shops.
DB2016	*Italy*	Italy adopted the Jobs Act, which simplifies redundancy rules and encourages out-of-court reconciliation, reducing the time and cost for resolving labor disputes. The new legislation also broadens the coverage of unemployment insurance.
DB2016	*Germany*	Germany introduced a minimum wage of €8.50 an hour in accordance with the Act on Minimum Wages (Mindestlohngesetz), which took effect on January 1, 2015.
DB2016	*Latvia*	1) Latvia increased the maximum duration of a single fixed-term contract from 36 months to 60. 2) Latvia increased its minimum wage
DB2016	*Latvia*	Latvia improved its credit information system through a new law governing the licensing and functioning of credit bureaus.
DB2015	*Hungary*	Hungary improved access to credit by adopting a new legal regime on secured transactions that implements a functional approach to secured transactions, extends security interests to the products and proceeds of the original asset and establishes a modern, notice-based collateral registry.
DB2015	*Ireland*	Ireland improved its credit information system by passing a new act that provides for the establishment and operation of a credit registry.
DB2015	*Lithuania*	Lithuania made dealing with construction permits easier by

DB year	Economy	Reform
		reducing the time required for processing building permit applications.
DB2015	*Ireland*	Ireland made enforcing contracts easier by modifying the monetary jurisdictions of its courts.
DB2015	*Lithuania*	Lithuania made enforcing contracts easier by introducing an electronic filing system for court users.
DB2015	*Hungary*	Hungary made paying taxes easier and less costly for companies by abolishing the special tax that had been temporarily introduced in 2010 and by reducing the vehicle tax rate.
DB2015	*Latvia*	Latvia made paying taxes easier for companies by simplifying the VAT return, enhancing the electronic system for filing corporate income tax returns and reducing employers' social security contribution rate.
DB2015	*Ireland*	Ireland made transferring property easier by enhancing its computerized system at the land registry and implementing an online system for the registration of title.
DB2015	*Germany*	Germany made it more expensive to register property by increasing the property transfer tax.
DB2015	*Latvia*	Latvia made starting a business more difficult by increasing registration fees, bank fees and notary fees.
DB2015	*Lithuania*	Lithuania made starting a business easier by eliminating the need to have a company seal and speeding up the value added tax (VAT) registration at the State Tax Inspectorate.
DB2015	*Germany*	Germany made starting a business more difficult by increasing notary fees.
DB2015	*France*	France made starting a business easier by reducing the time it takes to register a company at the one-stop shop (Centre de Formalités des Entreprises).
DB2015	*Hungary*	Hungary made starting a business more difficult by increasing the paid-in minimum capital requirement.

DB year	Economy	Reform
DB2015	*Italy*	Italy made starting a business easier by reducing both the minimum capital requirement and the paid-in minimum capital requirement and by streamlining registration procedures.
DB2015	*Italy*	Italy relaxed the conditions for using fixed-term contracts but reduced their maximum duration to 36 months.
DB2015	*France*	France substantially amended its labor market regulations, including the provisions dealing with large-scale collective redundancy processes.
DB2015	*Finland*	Finland eliminated the requirement to notify a third party before dismissing a redundant employee or group of redundant employees.
DB2015	*Cyprus*	Cyprus improved its credit information system by adopting a central bank directive eliminating the minimum threshold for loans to be included in credit bureaus' databases.
DB2015	*Croatia*	Croatia made dealing with construction permits easier by reducing the requirements and fees for building permits and carrying out the final building inspection more promptly.
DB2015	*Croatia*	Croatia made paying taxes more complicated for companies by raising the health insurance contribution rate, increasing the Croatian Chamber of Commerce fees and introducing more detailed filing requirements for VAT. On the other hand, it abolished the contribution to the Croatian Chamber of Commerce.
DB2015	*Cyprus*	Cyprus made paying taxes easier for companies by reducing the number of provisional tax installments for corporate income tax.
DB2015	*Croatia*	Croatia made starting a business easier by reducing notary fees.
DB2015	*Denmark*	Denmark made starting a business easier by reducing the paid-in minimum capital requirement.
DB2015	*Croatia*	Croatia lifted the 3-year limit on the duration of first-time

DB year	Economy	Reform
		fixed-term contracts.
DB2015	*Croatia*	Croatia made trading across borders easier by implementing a new electronic customs system.
DB2015	*Belgium*	Belgium made resolving insolvency more difficult by establishing additional requirements for commencing reorganization proceedings, including the submission of documents verified by external parties.
DB2015	*Bulgaria*	Bulgaria made starting a business easier by lowering registration fees.
DB2015	*Belgium*	Belgium increased the notice period for redundancy dismissals.
DB2015	*Austria*	Austria made starting a business easier by reducing the minimum capital requirement, which in turn reduced the paid-in minimum capital requirement, and by lowering notary fees.
DB2015	*Poland*	Poland made getting electricity less costly by revising the fee structure for new connections.
DB2015	*Portugal*	Portugal made enforcing contracts easier by adopting a new code of civil procedure designed to reduce case backlogs, streamline court procedures, enhance the role of judges and speed up the resolution of standard civil and commercial disputes.
DB2015	*Portugal*	Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and introducing a reduced corporate tax rate for a portion of the taxable profits of qualifying small and medium-size enterprises.
DB2015	*Romania*	Romania made paying taxes easier for companies, with the majority now using the electronic system for filing and paying taxes.
DB2015	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate. On the other hand, it increased the landfill tax.

DB year	**Economy**	**Reform**
DB2015	*Poland*	Poland made transferring property easier by introducing online procedures and reducing notary fees.
DB2015	*Sweden*	Sweden made registering property easier by fully implementing a new system for property registration.
DB2015	*United Kingdom*	The United Kingdom made starting a business easier by speeding up tax registration.
DB2015	*Malta*	Malta made starting a business easier by creating an electronic link between the Registrar of Companies and the Inland Revenue Department to facilitate issuance of a tax identification number.
DB2015	*Slovak Republic*	The Slovak Republic made starting a business easier by reducing the time needed to register with the district court and eliminating the need (and therefore the fee) for the verification of signatures by a notary public.
DB2015	*Portugal*	Portugal reduced the amount of severance pay per year of service and increased the maximum cumulative duration of fixed-term contracts.
DB2015	*Poland*	Poland made trading across borders easier by implementing a new terminal operating system at the port of Gdansk.
DB2015	*Slovak Republic*	The Slovak Republic improved its credit information system by implementing a new law on the protection of personal data.
DB2015	*Greece*	Greece made enforcing contracts easier by introducing an electronic filing system for court users.
DB2015	*Greece*	Greece made it easier to transfer property by reducing the property transfer tax and removing the requirement for the municipal tax clearance certificate.
DB2015	*Greece*	Greece made starting a business easier by lowering registration costs.

DB year	Economy	Reform
DB2015	*Czech Republic*	The Czech Republic made enforcing contracts easier by amending its civil procedure code and modifying the monetary jurisdictions of its courts.
DB2015	*Czech Republic*	The Czech Republic made starting a business easier by substantially reducing the minimum capital requirement and the paid-in minimum capital requirement.
DB2015	*Czech Republic*	The Czech Republic improved access to credit by adopting a new legal regime on secured transactions that allows the registration of receivables at the collateral registry and permits out-of-court enforcement of collateral.
DB2015	*Slovenia*	Slovenia made resolving insolvency easier by introducing a simplified reorganization procedure for small companies and a preventive restructuring procedure for medium-size and large ones, by allowing creditors greater participation in the management of the debtor and by establishing provisions for an increase in share capital through debt-equity swaps.
DB2015	*Spain*	Spain made resolving insolvency easier by introducing new rules for out-of-court restructuring, introducing provisions applicable to prepackaged reorganizations and making insolvency proceedings more public.
DB2015	*Spain*	Spain made paying taxes less costly for companies by reducing the statutory corporate income tax rate.
DB2015	*Spain*	Spain made transferring property easier by reducing the property transfer tax rate.
DB2015	*Spain*	Spain made starting a business easier by introducing an electronic system linking several public agencies and thereby simplifying business registration.
DB2014	*Slovenia*	Slovenia made dealing with construction permits easier by eliminating the requirement to obtain project conditions from the water and sewerage provider.
DB2014	*Spain*	Spain made starting a business easier by eliminating the requirement to obtain a municipal license before starting operations and by improving the efficiency of the commercial

DB year	Economy	Reform
		registry.
DB2014	*Slovenia*	Slovenia abolished priority rules for reemployment, changed the notice period and severance pay provisions for redundancy dismissals and increased the minimum wage.
DB2014	*Spain*	Spain reduced the maximum cumulative duration of fixed-term contracts and increased the minimum wage.
DB2014	*Czech Republic*	The Czech Republic made enforcing contracts easier by simplifying and speeding up the proceedings for the execution and enforcement of judgments.
DB2014	*Czech Republic*	The Czech Republic made transferring property more costly by increasing the property transfer tax rate.
DB2014	*Czech Republic*	The Czech Republic abolished the minimum wage for young workers.
DB2014	*Greece*	Greece made paying taxes more costly for companies by increasing the corporate income tax rate—though it also reduced the employers' contribution rate to the social security fund.
DB2014	*Greece*	Greece strengthened investor protections by introducing a requirement for director approval of related-party transactions.
DB2014	*Greece*	Greece made starting a business easier by introducing a simpler form of limited liability company and abolishing the minimum capital requirement for such companies.
DB2014	*Greece*	Greece made trading across borders easier by implementing a system allowing electronic submission of customs declarations for exports.
DB2014	*Netherlands*	The Netherlands weakened its secured transactions system through an amendment to the Collection of State Taxes Act that grants priority outside bankruptcy to tax claims over secured creditors' claims.
DB2014	*Malta*	Malta made dealing with construction permits less costly by

DB year	Economy	Reform
		significantly reducing the building permit fees.
DB2014	*Poland*	Poland made dealing with construction permits easier by eliminating the requirement to obtain a description of the geotechnical documentation of the land.
DB2014	*Romania*	Romania made enforcing contracts easier by adopting a new civil procedure code that streamlines and speeds up all court proceedings.
DB2014	*Romania*	Romania made paying taxes easier and less costly for companies by reducing the payment frequency for the firm tax from quarterly to twice a year and by reducing the vehicle tax rate.
DB2014	*Sweden*	Sweden made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2014	*Slovak Republic*	The Slovak Republic made paying taxes more costly for companies by increasing the corporate income tax rate and by adjusting land appraisal values.
DB2014	*Netherlands*	The Netherlands made transferring property easier by increasing the efficiency of the title search process.
DB2014	*United Kingdom*	The United Kingdom made transferring property easier by introducing electronic lodgment for property transfer applications.
DB2014	*United Kingdom*	The United Kingdom made starting a business easier by providing model articles for use in preparing memorandums and articles of association.
DB2014	*Slovak Republic*	The Slovak Republic made starting a business more difficult by adding a new procedure for establishing a limited liability company.
DB2014	*Netherlands*	The Netherlands made starting a business easier by abolishing the minimum capital requirement.
DB2014	*Poland*	Poland made starting a business easier by eliminating the requirement to register the new company at the National

DB year	Economy	Reform
		Labor Inspectorate and the National Sanitary Inspectorate.
DB2014	*Portugal*	Portugal made starting a business easier by eliminating the requirement to report to the Ministry of Labor.
DB2014	*Romania*	Romania made starting a business easier by transferring responsibility for issuing the headquarters clearance certificate from the Fiscal Administration Office to the Trade Registry.
DB2014	*Portugal*	Portugal reduced the wage premium for weekly holiday work and abolished priority rules for redundancy dismissals.
DB2014	*Slovak Republic*	The Slovak Republic reduced the maximum cumulative duration of fixed-term contracts, reintroduced the requirement for third-party notification when terminating an employee, reintroduced mandatory severance pay for workers with more than 2 years of service in the company and increased the minimum wage.
DB2014	*United Kingdom*	United Kingdom increased the cap on weekly wage provided to employees on the severance payment and the minimum wage.
DB2014	*Bulgaria*	Bulgaria made resolving insolvency easier by expanding the basis for commencement of insolvency proceedings and making it easier to void suspect transactions.
DB2014	*Denmark*	Denmark made dealing with construction permits more costly by increasing the fee for building permits.
DB2014	*Croatia*	Croatia made enforcing contracts easier by streamlining litigation proceedings and transferring certain enforcement procedures from the courts to state agencies.
DB2014	*Estonia*	Estonia made enforcing contracts easier by lowering court fees.
DB2014	*Croatia*	Croatia made resolving insolvency easier by introducing an expedited out-of-court restructuring procedure.
DB2014	*Croatia*	Croatia made paying taxes easier for companies by

DB year	Economy	Reform
		introducing an electronic system for social security contributions and by reducing the rates for the forest and Chamber of Commerce contributions.
DB2014	*Croatia*	Croatia made starting a business easier by introducing a new form of limited liability company with a lower minimum capital requirement and simplified incorporation procedures.
DB2014	*Croatia*	Croatia made trading across borders easier by improving the physical and information system infrastructure at the port of Rijeka and by streamlining export customs procedures in preparation for accession to the Common Transit Convention of the European Union.
DB2014	*Latvia*	Latvia made dealing with construction permits easier by introducing new time limits for issuing a building permit and by eliminating the Public Health Agency's role in approving building permits and conducting inspections.
DB2014	*Italy*	Italy made enforcing contracts easier by regulating attorneys' fees and streamlining some court proceedings.
DB2014	*Italy*	Italy made resolving insolvency easier through an amendment to its bankruptcy code that introduces a stay period for enforcement actions while the debtor is preparing a restructuring plan, makes it easier to convert from one type of restructuring proceeding to another, facilitates continued operation by the debtor during restructuring and imposes stricter requirements on auditors evaluating a restructuring plan.
DB2014	*France*	France made transferring property easier by speeding up the registration of the deed of sale at the land registry.
DB2014	*Italy*	Italy made transferring property easier by eliminating the requirement for an energy performance certificate for commercial buildings with no heating system.
DB2014	*Lithuania*	Lithuania made starting a business easier by creating a new form of limited liability company with no minimum capital requirement.

DB year	Economy	Reform
DB2014	*Latvia*	Latvia made starting a business easier by making it possible to file the applications for company registration and value added tax registration simultaneously at the commercial registry.
DB2014	*Hungary*	Hungary reduced the premium for night work and weekly holiday work and increased the minimum wage.
DB2014	*Ireland*	Ireland ended a 60% rebate for employers on severance payments and eliminated the requirement for third-party notification when terminating a redundant worker.
DB2014	*Latvia*	Latvia made trading across borders easier by reducing the number of documents required for importing.
DB2014	*Lithuania*	Lithuania strengthened its secured transactions system by broadening the range of movable assets that can be used as collateral, allowing a general description in the security agreement of the assets pledged as collateral and permitting out-of-court enforcement.
DB2014	*Latvia*	Latvia improved its credit information system by adopting a new law regulating the public credit registry.
DB2013	*Croatia*	Croatia made paying taxes less costly for companies by reducing the health insurance contribution rate.
DB2013	*Cyprus*	Cyprus made paying taxes more costly for companies by increasing the special defense contribution rate on interest income and introducing a private sector special contribution and a fixed annual fee for companies registered in Cyprus. At the same time, it simplified tax compliance by introducing electronic filing for corporate income tax.
DB2013	*Lithuania*	Lithuania made starting a business easier by introducing online registration for limited liability companies and eliminating the notarization requirement for incorporation documents.
DB2013	*Hungary*	Hungary made starting a business more complex by increasing the registration fees for limited liability companies

DB year	Economy	Reform
		and adding a new tax registration at the time of incorporation and enforcing a requirement for mandatory registration with the Hungarian Chamber of Commerce and Industry.
DB2013	*Ireland*	Ireland made starting a business easier by introducing a new online facility for business registration.
DB2013	*Latvia*	Latvia eliminated notification requirements to third parties in cases of redundancy dismissal.
DB2013	*Italy*	Italy made transferring property easier by digitizing cadastral maps of properties and making the maps available to notaries online.
DB2013	*Ireland*	Ireland made property transfers less costly by introducing a single stamp duty rate for transfers of nonresidential property. It also extended compulsory registration to all property in Ireland.
DB2013	*Hungary*	Hungary improved access to credit information by passing its first credit bureau law mandating the creation of a database with positive credit information on individuals.
DB2013	*Germany*	Germany made paying taxes more convenient for companies by canceling ELENA procedures and implementing electronic filing and payment system for most taxes.
DB2013	*Hungary*	Hungary made paying taxes easier for companies by abolishing the community tax. At the same time, Hungary increased health insurance contributions paid by the employer.
DB2013	*Denmark*	Denmark made registering property easier by introducing electronic submission of property transfer applications at the land registry.
DB2013	*Cyprus*	Cyprus made property transfers faster by computerizing its land registry.
DB2013	*Bulgaria*	Bulgaria made starting a business easier by reducing the cost of registration.

DB year	Economy	Reform
DB2013	*Hungary*	Hungary reduced the time to export and import by allowing electronic submission of customs declarations and other documents.
DB2013	*Germany*	Germany strengthened its insolvency process by adopting a new insolvency law that facilitates in-court restructurings of distressed companies and increases participation by creditors.
DB2013	*Lithuania*	Lithuania made resolving insolvency easier by establishing which cases against the company's property shall be taken to the bankruptcy court, tightening the time frame for decisions on appeals, abolishing the court's obligation to individually notify creditors and other stakeholders about restructuring proceedings and setting new time limits for creditors to file claims.
DB2013	*Italy*	Italy made getting electricity easier and less costly by improving the efficiency of the utility Acea Distribuzione and reducing connection fees.
DB2013	*Netherlands*	The Netherlands made starting a business easier by eliminating the requirement for a declaration of nonobjection by the Ministry of Justice before incorporation.
DB2013	*Romania*	Romania made starting a business easier by reducing the time required to obtain a clearance certificate from the fiscal administration agency.
DB2013	*Slovak Republic*	The Slovak Republic made starting a business easier by speeding up the processing of applications at the one-stop shop for trading licenses, income tax registration and health insurance registration.
DB2013	*Poland*	Poland strengthened its insolvency process by updating guidelines on the information and documents that need to be included in the bankruptcy petition and by granting secured creditors the right to take over claims encumbered with financial pledges in case of liquidation.
DB2013	*Portugal*	Portugal made resolving insolvency easier by introducing a new insolvency law that expedites liquidation procedures and

DB year	Economy	Reform
		creates fast-track mechanisms both in and out of court.
DB2013	*Slovak Republic*	The Slovak Republic improved its insolvency process by redefining the roles and powers of creditors and trustees, strengthening the rights of secured creditors and redefining rules for the conversion of restructuring into a bankruptcy proceeding.
DB2013	*Spain*	Spain temporarily allowed unlimited duration of fixed-term contracts.
DB2013	*Slovenia*	Slovenia strengthened investor protections through a new law regulating the approval of related-party transactions.
DB2013	*Slovenia*	Slovenia made paying taxes easier and less costly for companies by implementing electronic filing and payment of social security contributions and by reducing the corporate income tax rate.
DB2013	*Spain*	Spain reduced the time to import by further expanding the use of electronic submission of customs declarations and improving the sharing of information among customs and other agencies.
DB2013	*Netherlands*	The Netherlands made dealing with construction permits simpler by merging several approvals and implementing an online application system.
DB2013	*Portugal*	Portugal made obtaining construction permits easier by implementing strict time limits to process urban projects and simplifying the associated procedures.
DB2013	*Portugal*	Portugal increased the maximum duration of fixed-term contracts and reduced the severance pay applicable in cases of redundancy dismissals.
DB2013	*Slovak Republic*	The Slovak Republic increased the maximum duration of fixed-term contracts, eliminated notification requirements to third parties in case of redundancy dismissals and reduced redundancy costs.

DB year	Economy	Reform
DB2013	*United Kingdom*	The United Kingdom increased redundancy costs of the severance pay applicable in cases of redundancy dismissals.
DB2013	*Sweden*	In Sweden property transfers became more time consuming during implementation of a new information technology system at the land registry.
DB2013	*Poland*	Poland made property registration faster by introducing a new caseload management system for the land and mortgage registries and by continuing to digitize the records of the registries.
DB2013	*Romania*	Romania strengthened its legal framework for secured transactions by allowing the automatic extension of security interests to the products, proceeds and replacement of collateral.
DB2013	*Netherlands*	The Netherlands strengthened investor protections through a new law regulating the approval of related-party transactions.
DB2013	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2013	*Poland*	Poland made paying taxes easier for companies by promoting the use of electronic filing and payment systems—though it also made paying taxes more costly by increasing social security contributions.
DB2013	*Slovak Republic*	The Slovak Republic made paying taxes easier for companies by implementing electronic filing and payment of social security and health insurance contributions.
DB2013	*Portugal*	Portugal made trading across borders easier by implementing an electronic single window for port procedures.
DB2013	*Netherlands*	The Netherlands made importing easier by introducing a new web-based system for cargo release at the port terminals in Rotterdam.
DB2013	*Slovak Republic*	The Slovak Republic made enforcing contracts easier by adopting several amendments to the code of civil procedure intended to simplify and speed up proceedings as well as to

DB year	Economy	Reform
		limit obstructive tactics by the parties to a case.
DB2013	*Poland*	Poland made enforcing contracts easier by amending the civil procedure code and appointing more judges to commercial courts.
DB2013	*Greece*	Greece reduced the time required to obtain a construction permit by introducing strict time limits for processing permit applications at the municipality.
DB2013	*Czech Republic*	The Czech Republic increased the maximum duration of fixed-term contracts and reduced the severance pay applicable in cases of redundancy dismissals of employees with one year of service.
DB2013	*Greece*	Greece strengthened investor protections by requiring greater immediate and annual disclosure of material related-party transactions.
DB2013	*Slovenia*	Slovenia strengthened its insolvency process by requiring that the debtor offer creditors payment of at least 50% of the claims within 4 years; giving greater power to the creditors' committee in a bankruptcy proceeding; prohibiting insolvency administrators from allowing relatives to render services associated with the bankruptcy proceeding; and establishing fines for members of management that violate certain obligations or prohibitions.
DB2013	*Spain*	Spain strengthened its insolvency process by making workouts easier, offering more protections for refinancing agreements, allowing conversion from reorganization into liquidation at any time, allowing reliefs of the stay under certain circumstances and permitting the judge to determine whether an asset of the insolvent company is necessary for its continued operation.
DB2013	*Greece*	Greece enhanced its insolvency process by abolishing the conciliation procedure and introducing a new rehabilitation proceeding.
DB2013	*Czech Republic*	The Czech Republic made registering property easier by allowing the cadastral office online access to the commercial

DB year	Economy	Reform
		registry's database and thus eliminating the need to obtain a paper certificate from the registry before applying for registration at the cadastre.
DB2013	*Czech Republic*	The Czech Republic made paying taxes faster for companies by promoting the use of electronic facilities.
DB2013	*Czech Republic*	The Czech Republic reduced the time to export and import by allowing electronic submission of customs declarations and other documents.
DB2012	*Czech Republic*	The Czech Republic revised its tax legislation to simplify provisions relating to administrative procedures and relationships between tax authorities and taxpayers.
DB2012	*Slovenia*	Slovenia simplified and streamlined the insolvency process and strengthened professional requirements for insolvency administrators.
DB2012	*Greece*	Greece reduced its corporate income tax rate.
DB2012	*Czech Republic*	The Czech Republic speeded up property registration by computerizing its cadastral office, digitizing all its data and introducing electronic communications with notaries.
DB2012	*Greece*	Greece decreased the severance pay applicable in case of redundancy dismissals.
DB2012	*Greece*	Greece made starting a business easier by implementing an electronic platform that interconnects several government agencies.
DB2012	*Sweden*	Sweden increased the cost of transferring property between companies.
DB2012	*Romania*	Romania made paying taxes easier for companies by introducing an electronic payment system and a unified return for social security contributions. It also abolished the annual minimum tax.
DB2012	*Poland*	Poland made trading across borders faster by implementing electronic preparation and submission of customs

DB year	Economy	Reform
		documents.
DB2012	*Slovak Republic*	The Slovak Republic improved its credit information system by guaranteeing by law the right of borrowers to inspect their own data.
DB2012	*United Kingdom*	The United Kingdom made dealing with construction permits easier by increasing efficiency in the issuance of planning permits.
DB2012	*Portugal*	Portugal made dealing with construction permits easier by streamlining its inspection system.
DB2012	*United Kingdom*	United Kingdom increased the severance payment obligation applicable in cases of redundancy dismissals.
DB2012	*Romania*	Romania increased the maximum duration of fixed-term contracts and also decreased the severance pay applicable in case of redundancy dismissal of employees.
DB2012	*Slovenia*	Slovenia made transferring property easier and less costly by introducing online procedures and reducing fees.
DB2012	*Slovenia*	Slovenia made trading across borders faster by introducing online submission of customs declaration forms.
DB2012	*Spain*	Spain eased the process of starting a business by reducing the cost to start a business and decreasing the minimum capital requirement.
DB2012	*Romania*	Romania amended its insolvency law to shorten the duration of insolvency proceedings.
DB2012	*Poland*	Poland amended its bankruptcy and reorganization law to simplify court procedures and extend more rights to secured creditors.
DB2012	*Portugal*	Portugal made starting a business easier by allowing company founders to choose the amount of minimum capital and make their paid-in capital contribution up to 1 year after the company's creation, and by eliminating the stamp tax on company's share capital subscriptions.

DB year	Economy	Reform
DB2012	*Romania*	Romania made starting a business more difficult by requiring a tax clearance certificate for a new company's headquarters before company registration.
DB2012	*Hungary*	Hungary reduced the amount of credit information available from private credit bureaus by shortening the period for retaining data on defaults and late payments (if repaid) from 5 years to 1 year.
DB2012	*Hungary*	Hungary made paying taxes costlier for firms by introducing a sector-specific surtax
DB2012	*Finland*	Finland simplified reporting and payment for the value added tax and labor tax.
DB2012	*Latvia*	Latvia made getting electricity faster by introducing a simplified process for approval of external connection designs.
DB2012	*Lithuania*	Lithuania made getting electricity more difficult by abolishing the one-stop shop for obtaining technical conditions for utility services.
DB2012	*Latvia*	Latvia adopted a new insolvency law that streamlines and expedites the insolvency process and introduces a reorganization option for companies.
DB2012	*Lithuania*	Lithuania amended its reorganization law to simplify and shorten reorganization proceedings, grant priority to secured creditors and introduce professional requirements for insolvency administrators.
DB2012	*Italy*	Italy introduced debt restructuring and reorganization procedures as alternatives to bankruptcy proceedings and extended further rights to secured creditors during insolvency proceedings.
DB2012	*France*	France passed a law that enables debtors to implement a restructuring plan with financial creditors only, without affecting trade creditors.
DB2012	*Belgium*	Belgium increased the severance payment obligation.

DB year	Economy	Reform
DB2012	*Belgium*	Belgium made property registration quicker for entrepreneurs by setting time limits and implementing its "e-notariat" system.
DB2012	*Bulgaria*	Bulgaria made access to credit information more difficult by stopping the distribution of credit reports to financial institutions by the private credit bureau (Experian).
DB2012	*Austria*	Austria passed a new law that simplifies restructuring proceedings and gives preferential consideration to the interests of the debtors.
DB2012	*Croatia*	In Croatia the private credit bureau started to collect and distribute information on firms, improving the credit information system.
DB2012	*Cyprus*	Cyprus strengthened investor protections by requiring greater corporate disclosure to the board of directors, to the public and in the annual report.
DB2012	*Lithuania*	Lithuania strengthened investor protections by introducing greater requirements for corporate disclosure to the public and in the annual report.
DB2012	*Lithuania*	Lithuania allowed fixed-term contracts to be concluded for permanent tasks (until 31 July 2012).
DB2012	*Latvia*	Latvia made transferring property easier by allowing electronic access to municipal tax databases that show the tax status of property, eliminating the requirement to obtain this information in paper format.
DB2012	*Denmark*	Denmark introduced new rules on company reorganization, which led to the elimination of the suspension-of-payments regime.
DB2012	*Latvia*	Latvia made starting a business easier by reducing the minimum capital requirement and introducing a common application for value added tax and company registration.
DB2012	*Belgium*	Belgium made trading across borders faster by improving its risk-based profiling system for imports.

DB year	Economy	Reform
DB2012	*Bulgaria*	Bulgaria made trading across borders faster by introducing online submission of customs declaration forms.
DB2012	*Bulgaria*	Bulgaria amended its commerce act to extend further rights to secured creditors and increase the transparency of insolvency proceedings.
DB2012	*Estonia*	In Estonia a municipal sales tax introduced in Tallinn made paying taxes costlier for firms, though a later parliamentary measure abolished local sales taxes effective January 1, 2012.
DB2011	*Belgium*	Belgium introduced a new law that will promote and facilitate the survival of viable businesses experiencing financial difficulties.
DB2011	*Estonia*	Amendments to Estonia's recent insolvency law increased the chances that viable businesses will survive insolvency by improving procedures and changing the qualification requirements for insolvency administrators.
DB2011	*Hungary*	Hungary implemented a time limit for the issuance of building permits.
DB2011	*Luxembourg*	Luxembourg eased business start-up by speeding up the delivery of the business license.
DB2011	*Lithuania*	Lithuania tightened the time limit for completing the registration of a company.
DB2011	*Germany*	Germany eased business start-up by increasing the efficiency of communications between the notary and the commercial registry and eliminating the need to publish an announcement in a newspaper.
DB2011	*Italy*	Italy made starting a business easier by enhancing an online registration system.
DB2011	*Hungary*	Hungary reduced the property registration fee by 6% of the property value.
DB2011	*Lithuania*	Lithuania's private credit bureau now collects and distributes positive information on borrowers.

DB year	Economy	Reform
DB2011	*Lithuania*	Lithuania reduced corporate tax rates.
DB2011	*Hungary*	Hungary simplified taxes and tax bases.
DB2011	*Latvia*	Latvia reduced the time to export and import by introducing electronic submission of customs declarations.
DB2011	*Lithuania*	Lithuania reduced the time to import by introducing, in compliance with EU law, an electronic system for submitting customs declarations.
DB2011	*Estonia*	Estonia increased the unemployment insurance contribution rate.
DB2011	*Croatia*	Croatia made paying taxes more difficult and costly for companies by introducting a tourist fee.
DB2011	*Estonia*	Estonia improved access to credit by amending the Code of Enforcement Procedure and allowing out-of-court enforcement of collateral by secured creditors.
DB2011	*Cyprus*	Cyprus improved access to credit information by establishing its first private credit bureau.
DB2011	*Croatia*	Croatia eased business start-up by allowing limited liability companies to file their registration application with the court registries electronically through the notary public.
DB2011	*Denmark*	Denmark eased business start-up by reducing the minimum capital requirement for limited liability companies from 125,000 Danish kroner ($22,850) to 80,000 Danish kroner ($14,620).
DB2011	*Estonia*	Estonia made dealing with construction permits more complex by increasing the time for obtaining design criteria from the municipality.
DB2011	*Croatia*	Croatia replaced the location permit and project design confirmation with a single certificate, simplifying and speeding up the construction permitting process.
DB2011	*Croatia*	Croatia increased the mandatory paid annual leave.

DB year	Economy	Reform
DB2011	*Estonia*	Estonia eliminated the applicable priority rules for dismissals as well as the obligation to notify and obtain the approval of a third party in case of redundancy dismissals. It also removed restrictions on night work and reduced notice period and severance payment applicable in case of redundancy dismissals.
DB2011	*Denmark*	Computerization of Denmark's land registry cut the number of procedures required to register property by half.
DB2011	*Austria*	Austria made it easier to transfer property by requiring online submission of all applications to register property transfers.
DB2011	*Bulgaria*	Bulgaria eased business start-up by reducing the minimum capital requirement from 5,000 leva ($3,250) to 2 leva ($1.30).
DB2011	*Bulgaria*	Bulgaria reduced employer contribution rates for social security.
DB2011	*Belgium*	Belgium's capital city, Brussels, made it more difficult to transfer property by requiring a clean-soil certificate.
DB2011	*Hungary*	Amendments to Hungary's bankruptcy law encourage insolvent companies to consider reaching agreements with creditors out of court so as to avoid bankruptcy.
DB2011	*Lithuania*	Lithuania introduced regulations relating to insolvency administrators that set out clear rules of liability for violations of law.
DB2011	*Latvia*	Latvia introduced a mechanism for out-of-court settlement of insolvencies to alleviate pressure on courts and tightened some procedural deadlines.
DB2011	*Sweden*	Sweden cut the minimum capital requirement for limited liability companies by half, making it easier to start a business.
DB2011	*Portugal*	Portugal made it easier dealing with construction permits by implementing the 95 day time limit for the approval of project designs.

DB year	Economy	Reform
DB2011	*Romania*	Romania amended regulations related to construction permitting to reduce fees and expedite the process.
DB2011	*Spain*	Spain reduced the notice period applicable in case of redundancy dismissals.
DB2011	*Slovenia*	Greater computerization in Slovenia's land registry reduced delays in property registration by 75%.
DB2011	*Spain*	Spain amended its regulations governing insolvency proceedings with the aim of reducing the cost and time. The new regulations also introduced out-of-court workouts.
DB2011	*Spain*	Spain streamlined the documentation for imports by including tax-related information on its single administrative document.
DB2011	*Slovenia*	Slovenia abolished its payroll tax and reduced its corporate income tax rate.
DB2011	*Slovenia*	Slovenia made starting a business easier through improvements to its one-stop shop that allowed more online services.
DB2011	*Poland*	Poland reduced the maximum duration of fixed-term contracts.
DB2011	*Portugal*	Portugal approved a new Labor Code.
DB2011	*Slovak Republic*	Slovak Republic reduced the maximum duration of fixed-term contracts.
DB2011	*Sweden*	Sweden strengthened investor protections by requiring greater corporate disclosure and regulating the approval of transactions between interested parties.
DB2011	*Sweden*	Sweden made registering property easier by eliminating the requirement to obtain a preemption waiver from the municipality
DB2011	*Poland*	Poland eased property registration by computerizing its land registry.

DB year	Economy	Reform
DB2011	*Portugal*	Portugal established a one-stop shop for property registration.
DB2011	*Romania*	Romania introduced tax changes, including a new minimum tax on profit, that made paying taxes more costly for companies.
DB2011	*Portugal*	Portugal introduced a new social security code and lowered corporate tax rates.
DB2011	*Netherlands*	The Netherlands reduced the frequency of filing and paying value added taxes from monthly to quarterly and allowed small entities to use their annual accounts as the basis for computing their corporate income tax.
DB2011	*Sweden*	Sweden reduced profit and payroll tax rates
DB2011	*United Kingdom*	The United Kingdom improved the process for enforcing contracts by modernizing civil procedures in the commercial court.
DB2011	*United Kingdom*	Amendments to the United Kingdom's insolvency rules streamline bankruptcy procedures, favor the sale of the firm as a whole and improve the calculation of administrators' fees.
DB2011	*Romania*	Substantial amendments to Romania's bankruptcy laws—introducing, among other things, a procedure for out-of-court workouts—made dealing with insolvency easier.
DB2011	*Greece*	Greece made transferring property more costly by increasing the transfer tax from 1% of the property value to 10%.
DB2011	*Czech Republic*	The Czech Republic made it easier to deal with insolvency by introducing further legal amendments to restrict setoffs in insolvency cases and suspending for some insolvent debtors the obligation to file for bankruptcy.
DB2011	*Czech Republic*	The Czech Republic simplified its labor tax processes and reduced employer contribution rates for social security.

Note: For information on reforms in earlier years (back to DB2005), see the *Doing Business* reports for these years, available at http://www.doingbusiness.org.

Source: Doing Business database.

ENFORCING CONTRACTS

Effective commercial dispute resolution has many benefits. Courts are essential for entrepreneurs because they interpret the rules of the market and protect economic rights. Efficient and transparent courts encourage new business relationships because businesses know they can rely on the courts if a new customer fails to pay. Speedy trials are essential for small enterprises, which may lack the resources to stay in business while awaiting the outcome of a long court dispute.

What do the indicators cover?

Doing Business measures the time and cost for resolving a standardized commercial dispute through a local first-instance court. In addition, this year it introduces a new measure, the quality of judicial processes index, evaluating whether each economy has adopted a series of good practices that promote quality and efficiency in the court system. This new index replaces the indicator on procedures, which was eliminated this year. The ranking of economies on the ease of enforcing contracts is determined by sorting their distance to frontier scores. These scores are the simple average of the distance to frontier scores for each of the component indicators

The dispute in the case study involves the breach of a sales contract between 2 domestic businesses. The case study assumes that the court hears an expert on the quality of the goods in dispute. This distinguishes the case from simple debt enforcement. To make the data comparable across economies, *Doing Business* uses several assumptions about the case:

- The value of the claim is equal to 200% of the economy's income per capita or $5,000, whichever is greater.
- The dispute concerns a lawful transaction between two businesses (Seller and Buyer), both located in the economy's largest business city. For 11 economies the data are also collected for the second largest business city.
- Seller (the plaintiff) sues Buyer (the defendant) to recover the amount under the sales agreement. The dispute is brought before the court located in the economy's largest business city with jurisdiction over commercial cases worth 200%

WHAT THE ENFORCING CONTRACTS INDICATORS MEASURE

Time required to enforce a contract through the courts (calendar days)

Time to file and serve the case

Time for trial and to obtain the judgment

Time to enforce the judgment

Cost required to enforce a contract through the courts (% of claim)

Attorney fees

Court fees

Enforcement fees

Quality of judicial processes index (0-18)

Court structure and proceedings (0-5)

Case management (0-6)

Court automation (0-4)

Alternative dispute resolution (0-3)

of income per capita or $5,000, whichever is greater. As noted, for 11 economies the data are also collected for the second largest business city.

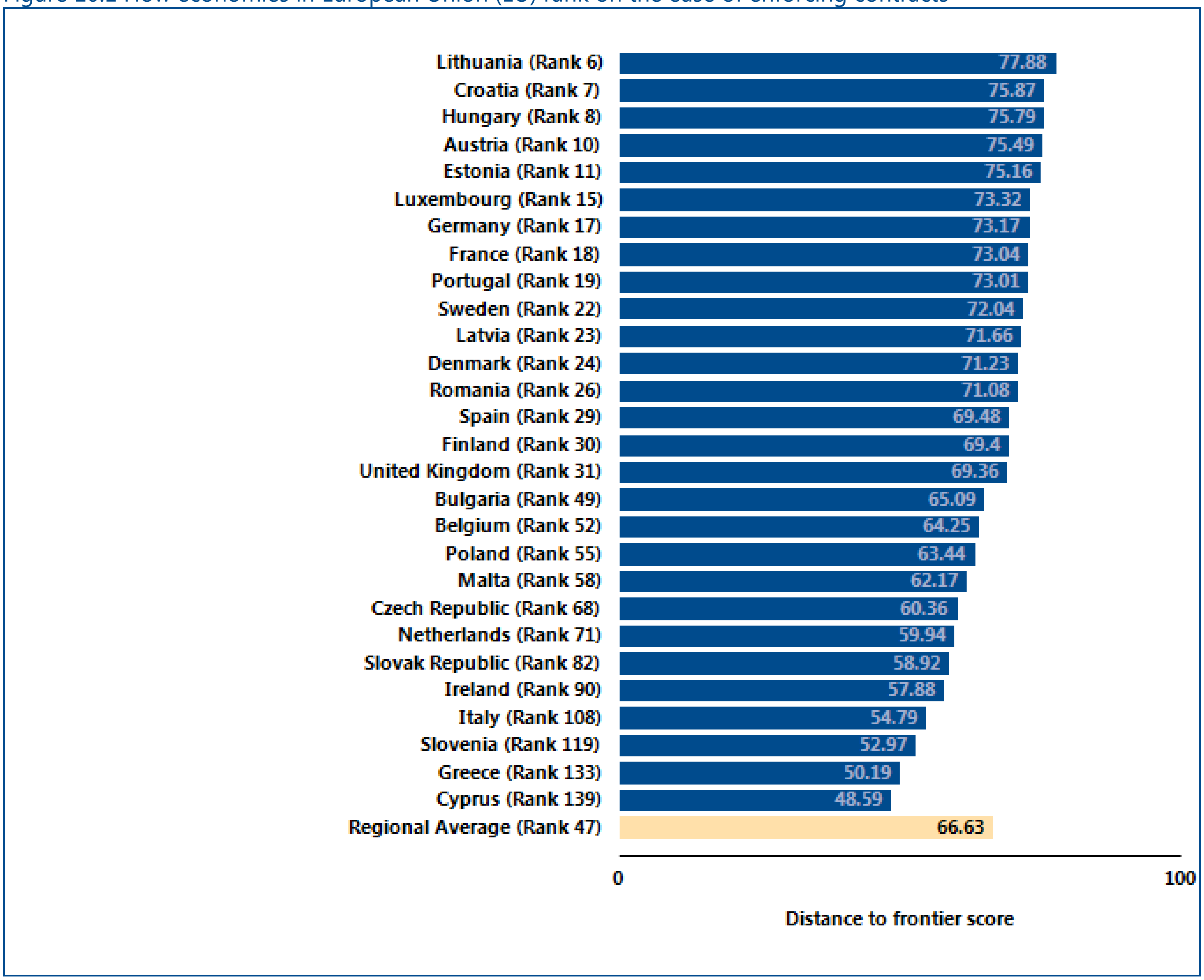
- At the outset of the dispute, Seller decides to attach Buyer's movable assets (for example, office equipment and vehicles) because Seller fears that Buyer may hide its assets or otherwise become insolvent.
- The claim is disputed on the merits because of Buyer's allegation that the quality of the goods was not adequate. Because the court cannot decide the case on the basis of documentary evidence or legal title alone, an expert opinion is given on the quality of the goods. If it is standard practice in the economy for each party to call its own expert witness, the parties each call one expert witness. If it is standard practice for the judge to appoint an independent expert, the judge does so. In this case the judge does not allow opposing expert testimony
- Following the expert opinion, the judge decides that the goods delivered by Seller were of adequate quality and that Buyer must pay the contract price. The judge thus renders a final judgment that is 100% in favor of Seller.
- Buyer does not appeal the judgment. Seller decides to start enforcing the judgment as soon as the time allocated by law for appeal lapses.
- Seller takes all required steps for prompt enforcement of the judgment. The money is successfully collected through a public sale of Buyer's movable assets (for example, office equipment and vehicles).

ENFORCING CONTRACTS

Where do the region's economies stand today?

How efficient is the process of resolving a commercial dispute through the courts in economies in European Union (EU)? The global rankings of these economies on the ease of enforcing contracts suggest an answer (figure 10.1). The average ranking of the region and comparator regions provide a useful benchmark.

Figure 10.1 How economies in European Union (EU) rank on the ease of enforcing contracts



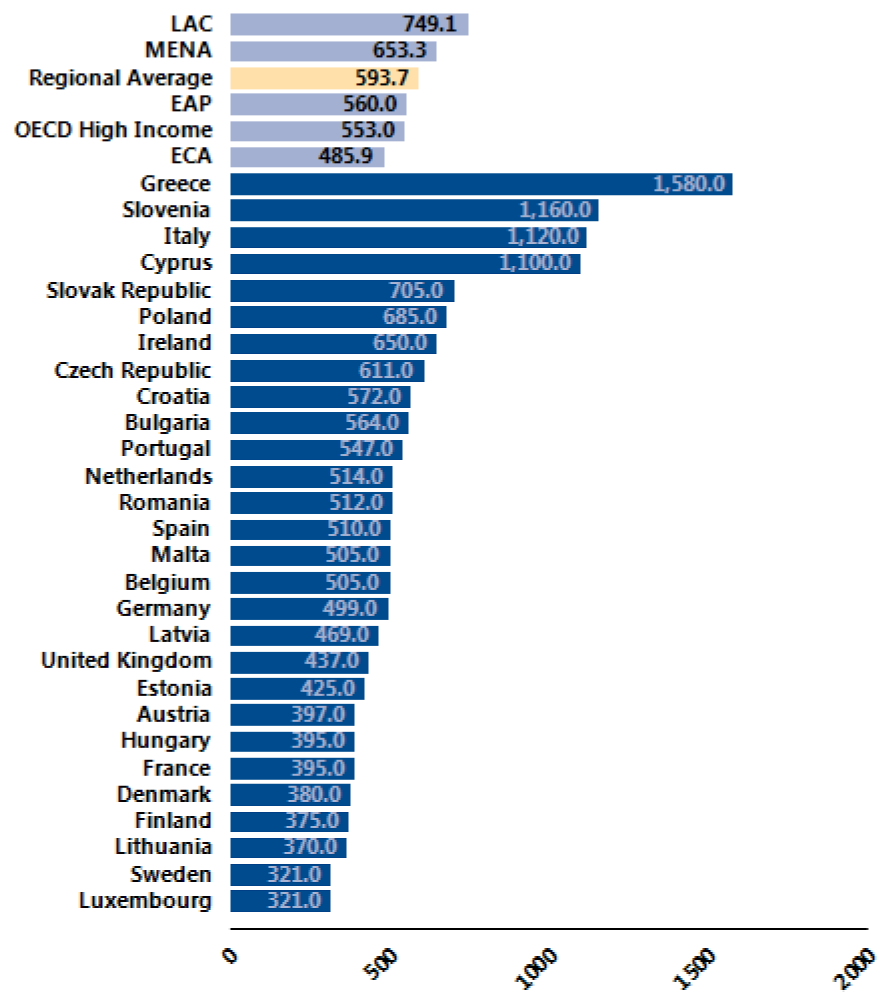
Source: Doing Business database.

ENFORCING CONTRACTS

The indicators underlying the rankings may also be revealing. Data collected by *Doing Business* show what it takes to enforce a contract through the courts in each economy in the region: the time, the cost and quality of judicial processes index (figure 10.2). Comparing these indicators across the region and with averages both for the region and for comparator regions can provide useful insights.

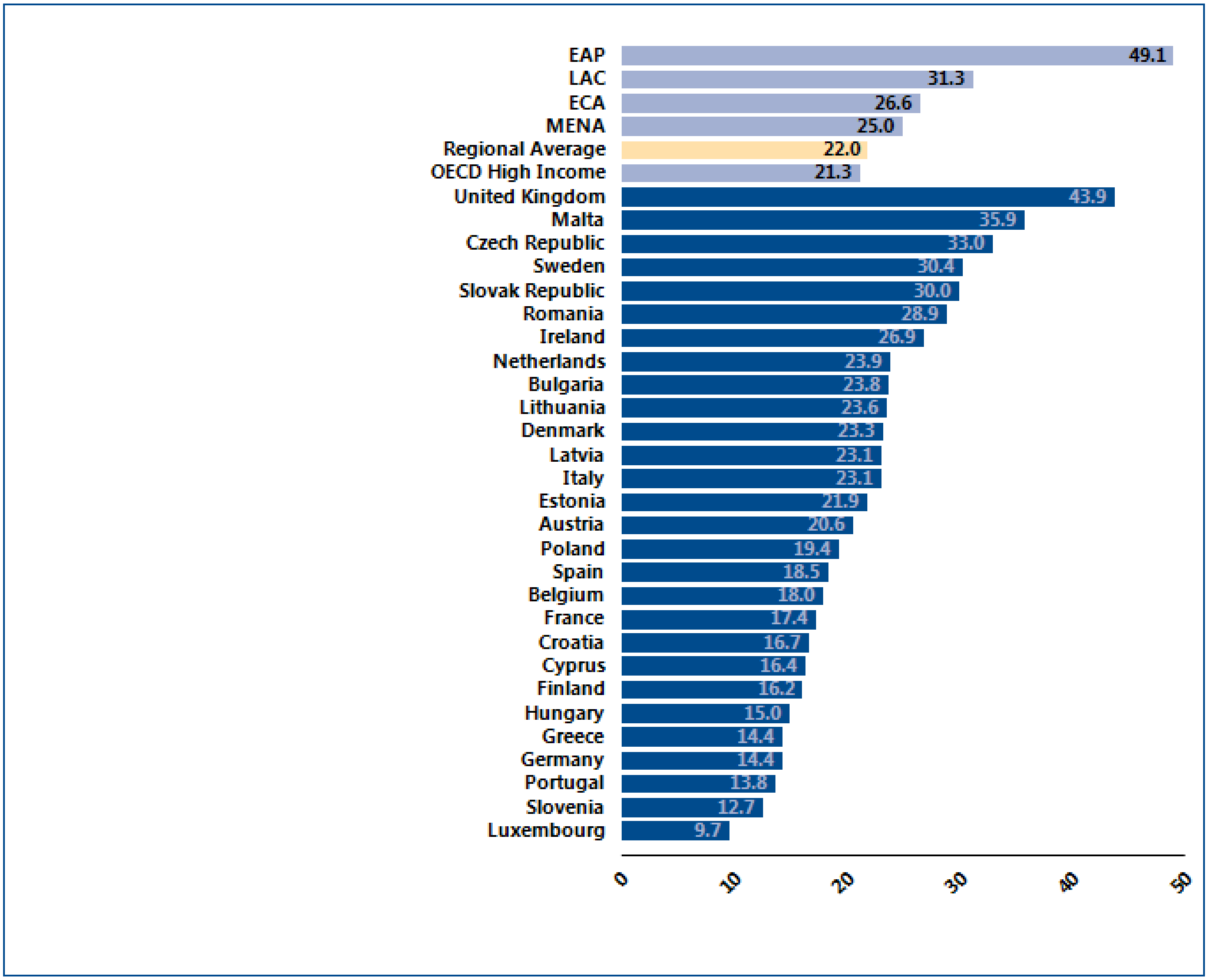
Figure 10.2 What it takes to enforce a contract through the courts in economies in European Union (EU)

Time (days)



ENFORCING CONTRACTS

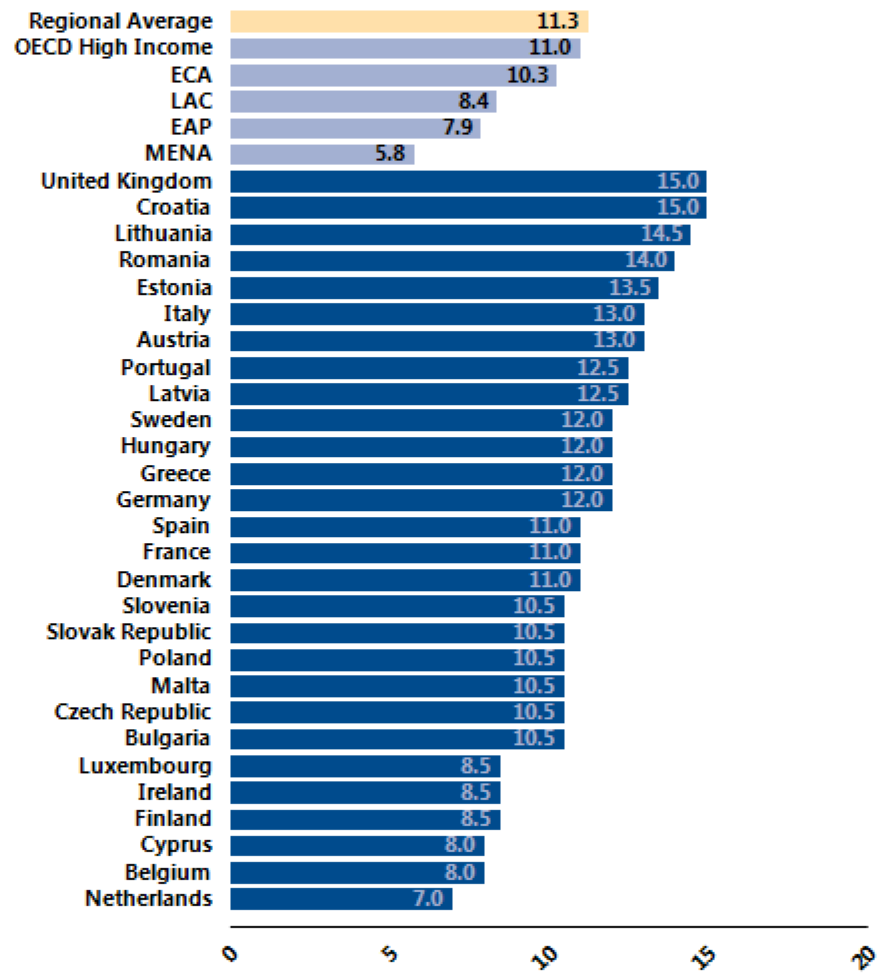
Cost (% of claim)



Source: Doing Business database.

ENFORCING CONTRACTS

Quality of Judicial Processes Index (0-18)



Source: Doing Business database.
Note: Higher values indicate more efficient judicial processes.

ENFORCING CONTRACTS

What are the changes over time?

Economies in all regions have improved contract enforcement in recent years. A judiciary can be improved in different ways. Higher-income economies tend to look for ways to enhance efficiency by introducing new technology. Lower-income economies often work on reducing backlogs by introducing periodic reviews to clear inactive cases from the docket and by making procedures faster. What reforms making it easier (or more difficult) to enforce contracts has *Doing Business* recorded in European Union (EU) (table 10.1)?

Table 10.1 How have economies in European Union (EU) made enforcing contracts easier—or not?
By *Doing Business* report year DB2011 to DB2017

DB year	Economy	Reform
DB2017	*Bulgaria*	Bulgaria increased the reliability of power supply by implementing an automatic energy management system, the Supervisory Control and Data Acquisition (SCADA), to monitor outages and service restoration.
DB2017	*Cyprus*	Cyprus amended its legislation to allow shops and supermarkets to operate seven days a week
DB2017	*Cyprus*	Cyprus made access to credit information more difficult by stopping the distribution of historical credit data.
DB2017	*Croatia*	Croatia strengthened minority investor protections by requiring detailed internal disclosure of conflicts of interest by directors.
DB2017	*Croatia*	Croatia made starting a business more difficult by increasing notary fees.
DB2017	*Cyprus*	Cyprus made starting a business easier by merging the procedures to register for taxes and for VAT while making name search and reservation faster.
DB2017	*Cyprus*	Cyprus made paying taxes easier by introducing improvements to its internal processes and to the electronic tax filing system. Cyprus also made paying taxes less costly by increasing the discount rate applied on immovable property tax.
DB2017	*Croatia*	Croatia made paying taxes more complicated by introducing a radio and television fee, and eliminating the reduction of the Chamber of Economy fee for new companies.
DB2017	*France*	France made dealing with construction permits less expensive by reducing the cost of obtaining a building permit

DB year	Economy	Reform
DB2017	*Hungary*	Hungary made enforcing contracts easier by introducing an electronic filing system.
DB2017	*Hungary*	Hungary amended legislation to remove restrictions limiting the operating hours for retail shops.
DB2017	*France*	France reformed its labor legislation by introducing changes to the administration of labor tribunals, extending Sunday and evening work in areas designated as international tourist zones and facilitating employee employer dialogue.
DB2017	*Latvia*	Latvia improved access to credit information by launching a private credit bureau.
DB2017	*Lithuania*	Lithuania made getting electricity faster by introducing time limits on the utility to conduct necessary connection procedures and lowering the connection tariff.
DB2017	*France*	France made transferring property more expensive by increasing property transfer tax rate and introducing an additional tax for businesses in Paris.
DB2017	*Ireland*	Ireland made starting a business easier by removing the requirement that a founder seeking to incorporate a company swear before a commissioner of oaths.
DB2017	*Hungary*	Hungary made paying taxes less costly for small and medium-sized businesses by allowing additional deduction for new acquisitions of land and buildings.
DB2017	*Italy*	Italy made paying taxes easier by allowing full cost of labor to be deductible for regional tax on productive activities (IRAP) purposes, as well as updating coefficients used for calculation of tax on real estate (IMU) and municipal service tax (TASI). Furthermore, electronic system for preparing and paying labor taxes was improved.
DB2017	*Latvia*	Latvia made paying taxes less complicated by improving its online systems for filing corporate income tax return and mandatory labor contributions.
DB2017	*Poland*	Poland made dealing with construction permits simpler by streamlining the process of obtaining a building permit.
DB2017	*Portugal*	Portugal reduced the maximum duration of fixed-term contracts.
DB2017	*Poland*	Poland reduced the maximum duration of fixed term contracts to 33 months and limited the total number of fixed term contracts between the same employer and employee to three.

DB year	Economy	Reform
DB2017	*Netherlands*	The Netherlands reduced the maximum duration of fixed-term contracts from 36 to 24 months. Severance pay was introduced for redundancy dismissals for employees with at least 2 years of continuous employment.
DB2017	*Malta*	Malta improved access to credit information by launching a new credit registry.
DB2017	*Poland*	Poland made getting an electricity connection faster by eliminating the need to secure an excavation permit for external connection works, which reduced the time of mentioned works.
DB2017	*Portugal*	Portugal made getting an electricity connection faster by reducing the time required to approve electrical connection requests.
DB2017	*Poland*	Poland made resolving insolvency easier by introducing new restructuring mechanisms, changing voting procedures for restructuring plans and allowing creditors greater participation in insolvency proceedings. It also established a central restructuring and bankruptcy register and released guidelines for the remuneration of insolvency representatives.
DB2017	*Sweden*	Sweden made it easier to transfer a property by increasing administrative efficiency and introducing an independent and separate mechanism for reporting errors on maps.
DB2017	*Romania*	Romania made starting a business more difficult by increasing the time to register for Value Added Tax.
DB2017	*Malta*	Malta simplified the process of starting a business by reducing the time needed to register a company.
DB2017	*Slovak Republic*	The Slovak Republic made paying taxes less costly and easier by reducing the motor vehicle tax and the number of property tax payments.
DB2017	*Portugal*	Portugal made paying taxes easier and less costly by using better accounting software and enhancing the online filing system of taxes and decreasing the corporate income tax rate.
DB2017	*Netherlands*	The Netherlands made paying taxes less costly by lowering the rates paid by employers for health insurance contributions, special unemployment insurance, unemployment insurance and real estate taxes. The Netherlands also made paying taxes easier by improving the online system for paying corporate income tax. However, the Netherlands made paying taxes more costly by increasing the

DB year	Economy	Reform
		rates for disablement insurance contribution paid by employers, polder board tax and motor tax.
DB2017	*Malta*	Malta made paying taxes more costly by replacing the capital gains tax with a property transfer tax, increasing the maximum social security contribution paid by employers.
DB2017	*Spain*	Spain made enforcing contracts easier by introducing a mandatory electronic filing system for court users.
DB2017	*Spain*	Spain made paying taxes less costly by reducing the property tax rate, vehicle tax rate, tax on property transfer, and abolishing the environmental fee. Spain made paying taxes easier by introducing a new electronic system for filing social security contributions.
DB2017	*Greece*	Greece made enforcing contracts easier by amending its rules of civil procedure to introduce tighter rules on adjournments, impose deadlines for key court events and limit the recourses that can be lodged during enforcement proceedings.
DB2017	*Greece*	Greece made paying taxes more costly by increasing the corporate income tax rate.
DB2017	*Czech Republic*	The Czech Republic made getting electricity faster by designating personnel to deal with all incoming connection applications.
DB2017	*Czech Republic*	The Czech Republic made starting a business easier by reducing the cost and the time required to register a company in commercial courts by allowing notaries to directly register companies through an online system.
DB2016	*Greece*	Greece made paying taxes less costly for companies by reducing the rates for social security contributions paid by employers, making insurance premiums fully tax deductible and lowering property tax rates. At the same time, it defined entertainment expenses as nondeductible, reduced the depreciation rates for some types of fixed assets and increased the tax on interest income.
DB2016	*Spain*	Spain made paying taxes less costly for companies by reducing rates for corporate income, capital gains and environment taxes—and made it easier by introducing the online Cl@ve system for filing VAT returns. At the same time, Spain reduced the amount allowable for depreciation of fixed assets and raised the ceiling for social security contributions.
DB2016	*Spain*	Spain strengthened minority investor protections by requiring that major sales of company assets be subject to shareholder approval.

DB year	Economy	Reform
DB2016	*Malta*	The utility in Malta reduced the time required for getting an electricity connection by improving its supervision of trenching works.
DB2016	*Poland*	The utility in Poland reduced delays in processing applications for new electricity connections by increasing human and capital resources and by enforcing service delivery timelines.
DB2016	*United Kingdom*	The United Kingdom made enforcing contracts more costly by increasing the court fees for filing a claim.
DB2016	*Romania*	Romania made enforcing contracts easier by transferring some enforcement responsibilities from the court to the bailiff, by making it easier for the bailiff to obtain information from third parties and by making use of the electronic auction registry mandatory.
DB2016	*Romania*	Romania improved its insolvency system by introducing time limits for the observation period (during which a reorganization plan must be confirmed or a declaration of bankruptcy made) and for the implementation of the reorganization plan; by introducing additional minimum voting requirements for the approval of the reorganization plan; and by clarifying rules on voidable transactions and on payment priority for claims of post-commencement creditors.
DB2016	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate and increasing the wage amount per employee that is exempted from social security contributions paid by employers. On the other hand, the United Kingdom increased municipal tax rates and environment taxes.
DB2016	*Slovak Republic*	The Slovak Republic made paying taxes easier for companies by introducing an electronic filing and payment system for VAT—and made paying taxes less costly by reducing the corporate income tax rate and making medical health insurance tax deductible. At the same time, the Slovak Republic reduced the limit on losses carried forward.
DB2016	*Netherlands*	The Netherlands made paying taxes more costly for companies by increasing employer-paid labor contributions as well as road taxes, property taxes and polder board taxes.
DB2016	*Romania*	Romania made paying taxes less costly for companies by reducing the rate for social security contributions and the rate

DB year	Economy	Reform
		for accident risk fund contributions paid by employers.
DB2016	*Poland*	Poland made paying taxes easier for companies by introducing an electronic system for filing and paying VAT and transport tax—though it also made paying taxes more costly by increasing transport tax rates and contributions to the National Disabled Fund paid by employers.
DB2016	*Portugal*	Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and increasing the allowable amount of the loss carried forward. At the same time, Portugal slightly increased the vehicle tax.
DB2016	*Malta*	Malta made the transfer of a property more expensive by introducing the new property transfer tax.
DB2016	*Sweden*	Sweden made starting a business easier by requiring the company registry to register a company in five days.
DB2016	*Slovak Republic*	The Slovak Republic simplified the process of starting a business by introducing court registration at the one-stop shop.
DB2016	*Portugal*	Portugal introduced priority rules for redundancy dismissals and new regulations for collective bargaining agreements.
DB2016	*Cyprus*	Cyprus improved access to credit information by allowing credit bureaus to collect and report positive credit information and to report credit histories for both borrowers and guarantors.
DB2016	*Belgium*	Belgium made transferring property easier by introducing electronic property registration.
DB2016	*Cyprus*	The utility in Cyprus made getting electricity easier by reducing the time required for obtaining a new connection.
DB2016	*Croatia*	Croatia made enforcing contracts easier by introducing an electronic system to handle public sales of movable assets and by streamlining the enforcement process as a whole.
DB2016	*Cyprus*	Cyprus made enforcing contracts easier by introducing a fast-track simplified procedure for claims worth less than €3,000.
DB2016	*Cyprus*	Cyprus made resolving insolvency easier by introducing a reorganization procedure as well as provisions to facilitate the continuation of the debtor's business during insolvency proceedings and allow creditors greater participation in important decisions during the proceedings.
DB2016	*Cyprus*	Cyprus made paying taxes easier for companies by facilitating online payment of corporate income tax. At the same time,

DB year	Economy	Reform
		Cyprus raised the contribution rate for social insurance paid by employers, lowered the tax brackets for the social contribution fund, raised the rate on interest income and increased the vehicle tax.
DB2016	*Denmark*	Denmark made starting a business easier by introducing an online platform allowing simultaneous completion of business and tax registration.
DB2016	*Estonia*	Estonia made starting a business simpler by allowing minimum capital to be deposited at the time of company registration.
DB2016	*Croatia*	1) Croatia eliminated the requirement to retrain or reassign employees before they can be made redundant. 2) In accordance with the Minimal Wage Act, Art. 1, published in Official Gazette No.151/2014, the minimum wage has been increased from 3.017,61 Kuna/month to 3.029,55 Croatian Kuna/month gross salary, in force for the period of January 1, 2015 to December 31, 2015.
DB2016	*Lithuania*	The utility in Lithuania has reduced the time of the connection works by enforcing the legal time limit to perform the external connection works.
DB2016	*Latvia*	Latvia made dealing with construction permits more time-consuming by increasing the time required to obtain a building permit—despite having streamlined the process by having the building permit issued together with the architectural planning conditions.
DB2016	*Italy*	Italy made enforcing contracts easier by introducing a mandatory electronic filing system for court users, simplifying the rules for electronic service of process and automating the enforcement process.
DB2016	*Latvia*	Latvia made enforcing contracts easier by restructuring its courts and by introducing comprehensive specialized laws regulating domestic arbitration and voluntary mediation.
DB2016	*Ireland*	Ireland made paying taxes more costly and complicated for companies by increasing landfill levies and by requiring additional financial statements to be submitted with the income tax return.
DB2016	*France*	France made paying taxes less costly for companies by introducing a credit against corporate income tax and

DB year	Economy	Reform
		reducing labor tax rates paid by employers.
DB2016	*Finland*	Finland made paying taxes less costly for companies by reducing the corporate income tax rate—though it also increased the total rate for social security contributions paid by employers and reduced the allowed deductible amount for owners' expenses.
DB2016	*Latvia*	Latvia made paying taxes more complicated for companies by eliminating the possibility of deducting bad debt provisions. On the other hand, Latvia reduced the rate for social security contributions paid by employers.
DB2016	*Lithuania*	Lithuania strengthened minority investor protections by prohibiting subsidiaries from acquiring shares issued by their parent company.
DB2016	*Ireland*	Ireland strengthened minority investor protections by introducing provisions stipulating that directors can be held liable for breach of their fiduciary duties.
DB2016	*Latvia*	Latvia made transferring property easier by introducing a new application form for transfers.
DB2016	*Lithuania*	Lithuania made starting a business easier by introducing online VAT registration.
DB2016	*Germany*	Germany made starting a business easier by making the process more efficient and less costly.
DB2016	*Hungary*	Hungary adopted legislation limiting the operating hours for retail shops.
DB2016	*Italy*	Italy adopted the Jobs Act, which simplifies redundancy rules and encourages out-of-court reconciliation, reducing the time and cost for resolving labor disputes. The new legislation also broadens the coverage of unemployment insurance.
DB2016	*Germany*	Germany introduced a minimum wage of €8.50 an hour in accordance with the Act on Minimum Wages (Mindestlohngesetz), which took effect on January 1, 2015.
DB2016	*Latvia*	1) Latvia increased the maximum duration of a single fixed-term contract from 36 months to 60. 2) Latvia increased its minimum wage
DB2016	*Latvia*	Latvia improved its credit information system through a new law governing the licensing and functioning of credit bureaus.
DB2015	*Hungary*	Hungary improved access to credit by adopting a new legal regime on secured transactions that implements a functional

DB year	Economy	Reform
		approach to secured transactions, extends security interests to the products and proceeds of the original asset and establishes a modern, notice-based collateral registry.
DB2015	*Ireland*	Ireland improved its credit information system by passing a new act that provides for the establishment and operation of a credit registry.
DB2015	*Lithuania*	Lithuania made dealing with construction permits easier by reducing the time required for processing building permit applications.
DB2015	*Ireland*	Ireland made enforcing contracts easier by modifying the monetary jurisdictions of its courts.
DB2015	*Lithuania*	Lithuania made enforcing contracts easier by introducing an electronic filing system for court users.
DB2015	*Hungary*	Hungary made paying taxes easier and less costly for companies by abolishing the special tax that had been temporarily introduced in 2010 and by reducing the vehicle tax rate.
DB2015	*Latvia*	Latvia made paying taxes easier for companies by simplifying the VAT return, enhancing the electronic system for filing corporate income tax returns and reducing employers' social security contribution rate.
DB2015	*Ireland*	Ireland made transferring property easier by enhancing its computerized system at the land registry and implementing an online system for the registration of title.
DB2015	*Germany*	Germany made it more expensive to register property by increasing the property transfer tax.
DB2015	*Latvia*	Latvia made starting a business more difficult by increasing registration fees, bank fees and notary fees.
DB2015	*Lithuania*	Lithuania made starting a business easier by eliminating the need to have a company seal and speeding up the value added tax (VAT) registration at the State Tax Inspectorate.
DB2015	*Germany*	Germany made starting a business more difficult by increasing notary fees.
DB2015	*France*	France made starting a business easier by reducing the time it takes to register a company at the one-stop shop (Centre de Formalités des Entreprises).
DB2015	*Hungary*	Hungary made starting a business more difficult by increasing the paid-in minimum capital requirement.

DB year	Economy	Reform
DB2015	*Italy*	Italy made starting a business easier by reducing both the minimum capital requirement and the paid-in minimum capital requirement and by streamlining registration procedures.
DB2015	*Italy*	Italy relaxed the conditions for using fixed-term contracts but reduced their maximum duration to 36 months.
DB2015	*France*	France substantially amended its labor market regulations, including the provisions dealing with large-scale collective redundancy processes.
DB2015	*Finland*	Finland eliminated the requirement to notify a third party before dismissing a redundant employee or group of redundant employees.
DB2015	*Cyprus*	Cyprus improved its credit information system by adopting a central bank directive eliminating the minimum threshold for loans to be included in credit bureaus' databases.
DB2015	*Croatia*	Croatia made dealing with construction permits easier by reducing the requirements and fees for building permits and carrying out the final building inspection more promptly.
DB2015	*Croatia*	Croatia made paying taxes more complicated for companies by raising the health insurance contribution rate, increasing the Croatian Chamber of Commerce fees and introducing more detailed filing requirements for VAT. On the other hand, it abolished the contribution to the Croatian Chamber of Commerce.
DB2015	*Cyprus*	Cyprus made paying taxes easier for companies by reducing the number of provisional tax installments for corporate income tax.
DB2015	*Croatia*	Croatia made starting a business easier by reducing notary fees.
DB2015	*Denmark*	Denmark made starting a business easier by reducing the paid-in minimum capital requirement.
DB2015	*Croatia*	Croatia lifted the 3-year limit on the duration of first-time fixed-term contracts.
DB2015	*Croatia*	Croatia made trading across borders easier by implementing a new electronic customs system.
DB2015	*Belgium*	Belgium made resolving insolvency more difficult by establishing additional requirements for commencing reorganization proceedings, including the submission of documents verified by external parties.

DB year	Economy	Reform
DB2015	*Bulgaria*	Bulgaria made starting a business easier by lowering registration fees.
DB2015	*Belgium*	Belgium increased the notice period for redundancy dismissals.
DB2015	*Austria*	Austria made starting a business easier by reducing the minimum capital requirement, which in turn reduced the paid-in minimum capital requirement, and by lowering notary fees.
DB2015	*Poland*	Poland made getting electricity less costly by revising the fee structure for new connections.
DB2015	*Portugal*	Portugal made enforcing contracts easier by adopting a new code of civil procedure designed to reduce case backlogs, streamline court procedures, enhance the role of judges and speed up the resolution of standard civil and commercial disputes.
DB2015	*Portugal*	Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and introducing a reduced corporate tax rate for a portion of the taxable profits of qualifying small and medium-size enterprises.
DB2015	*Romania*	Romania made paying taxes easier for companies, with the majority now using the electronic system for filing and paying taxes.
DB2015	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate. On the other hand, it increased the landfill tax.
DB2015	*Poland*	Poland made transferring property easier by introducing online procedures and reducing notary fees.
DB2015	*Sweden*	Sweden made registering property easier by fully implementing a new system for property registration.
DB2015	*United Kingdom*	The United Kingdom made starting a business easier by speeding up tax registration.
DB2015	*Malta*	Malta made starting a business easier by creating an electronic link between the Registrar of Companies and the Inland Revenue Department to facilitate issuance of a tax identification number.
DB2015	*Slovak Republic*	The Slovak Republic made starting a business easier by reducing the time needed to register with the district court and eliminating the need (and therefore the fee) for the verification of signatures by a notary public.

DB year	Economy	Reform
DB2015	*Portugal*	Portugal reduced the amount of severance pay per year of service and increased the maximum cumulative duration of fixed-term contracts.
DB2015	*Poland*	Poland made trading across borders easier by implementing a new terminal operating system at the port of Gdansk.
DB2015	*Slovak Republic*	The Slovak Republic improved its credit information system by implementing a new law on the protection of personal data.
DB2015	*Greece*	Greece made enforcing contracts easier by introducing an electronic filing system for court users.
DB2015	*Greece*	Greece made it easier to transfer property by reducing the property transfer tax and removing the requirement for the municipal tax clearance certificate.
DB2015	*Greece*	Greece made starting a business easier by lowering registration costs.
DB2015	*Czech Republic*	The Czech Republic made enforcing contracts easier by amending its civil procedure code and modifying the monetary jurisdictions of its courts.
DB2015	*Czech Republic*	The Czech Republic made starting a business easier by substantially reducing the minimum capital requirement and the paid-in minimum capital requirement.
DB2015	*Czech Republic*	The Czech Republic improved access to credit by adopting a new legal regime on secured transactions that allows the registration of receivables at the collateral registry and permits out-of-court enforcement of collateral.
DB2015	*Slovenia*	Slovenia made resolving insolvency easier by introducing a simplified reorganization procedure for small companies and a preventive restructuring procedure for medium-size and large ones, by allowing creditors greater participation in the management of the debtor and by establishing provisions for an increase in share capital through debt-equity swaps.
DB2015	*Spain*	Spain made resolving insolvency easier by introducing new rules for out-of-court restructuring, introducing provisions applicable to prepackaged reorganizations and making insolvency proceedings more public.
DB2015	*Spain*	Spain made paying taxes less costly for companies by reducing the statutory corporate income tax rate.

DB year	Economy	Reform
DB2015	*Spain*	Spain made transferring property easier by reducing the property transfer tax rate.
DB2015	*Spain*	Spain made starting a business easier by introducing an electronic system linking several public agencies and thereby simplifying business registration.
DB2014	*Slovenia*	Slovenia made dealing with construction permits easier by eliminating the requirement to obtain project conditions from the water and sewerage provider.
DB2014	*Spain*	Spain made starting a business easier by eliminating the requirement to obtain a municipal license before starting operations and by improving the efficiency of the commercial registry.
DB2014	*Slovenia*	Slovenia abolished priority rules for reemployment, changed the notice period and severance pay provisions for redundancy dismissals and increased the minimum wage.
DB2014	*Spain*	Spain reduced the maximum cumulative duration of fixed-term contracts and increased the minimum wage.
DB2014	*Czech Republic*	The Czech Republic made enforcing contracts easier by simplifying and speeding up the proceedings for the execution and enforcement of judgments.
DB2014	*Czech Republic*	The Czech Republic made transferring property more costly by increasing the property transfer tax rate.
DB2014	*Czech Republic*	The Czech Republic abolished the minimum wage for young workers.
DB2014	*Greece*	Greece made paying taxes more costly for companies by increasing the corporate income tax rate—though it also reduced the employers' contribution rate to the social security fund.
DB2014	*Greece*	Greece strengthened investor protections by introducing a requirement for director approval of related-party transactions.
DB2014	*Greece*	Greece made starting a business easier by introducing a simpler form of limited liability company and abolishing the minimum capital requirement for such companies.
DB2014	*Greece*	Greece made trading across borders easier by implementing a system allowing electronic submission of customs declarations for exports.
DB2014	*Netherlands*	The Netherlands weakened its secured transactions system through an amendment to the Collection of State Taxes Act

DB year	Economy	Reform
		that grants priority outside bankruptcy to tax claims over secured creditors' claims.
DB2014	*Malta*	Malta made dealing with construction permits less costly by significantly reducing the building permit fees.
DB2014	*Poland*	Poland made dealing with construction permits easier by eliminating the requirement to obtain a description of the geotechnical documentation of the land.
DB2014	*Romania*	Romania made enforcing contracts easier by adopting a new civil procedure code that streamlines and speeds up all court proceedings.
DB2014	*Romania*	Romania made paying taxes easier and less costly for companies by reducing the payment frequency for the firm tax from quarterly to twice a year and by reducing the vehicle tax rate.
DB2014	*Sweden*	Sweden made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2014	*Slovak Republic*	The Slovak Republic made paying taxes more costly for companies by increasing the corporate income tax rate and by adjusting land appraisal values.
DB2014	*Netherlands*	The Netherlands made transferring property easier by increasing the efficiency of the title search process.
DB2014	*United Kingdom*	The United Kingdom made transferring property easier by introducing electronic lodgment for property transfer applications.
DB2014	*United Kingdom*	The United Kingdom made starting a business easier by providing model articles for use in preparing memorandums and articles of association.
DB2014	*Slovak Republic*	The Slovak Republic made starting a business more difficult by adding a new procedure for establishing a limited liability company.
DB2014	*Netherlands*	The Netherlands made starting a business easier by abolishing the minimum capital requirement.
DB2014	*Poland*	Poland made starting a business easier by eliminating the requirement to register the new company at the National Labor Inspectorate and the National Sanitary Inspectorate.
DB2014	*Portugal*	Portugal made starting a business easier by eliminating the requirement to report to the Ministry of Labor.
DB2014	*Romania*	Romania made starting a business easier by transferring responsibility for issuing the headquarters clearance

DB year	Economy	Reform
		certificate from the Fiscal Administration Office to the Trade Registry.
DB2014	*Portugal*	Portugal reduced the wage premium for weekly holiday work and abolished priority rules for redundancy dismissals.
DB2014	*Slovak Republic*	The Slovak Republic reduced the maximum cumulative duration of fixed-term contracts, reintroduced the requirement for third-party notification when terminating an employee, reintroduced mandatory severance pay for workers with more than 2 years of service in the company and increased the minimum wage.
DB2014	*United Kingdom*	United Kingdom increased the cap on weekly wage provided to employees on the severance payment and the minimum wage.
DB2014	*Bulgaria*	Bulgaria made resolving insolvency easier by expanding the basis for commencement of insolvency proceedings and making it easier to void suspect transactions.
DB2014	*Denmark*	Denmark made dealing with construction permits more costly by increasing the fee for building permits.
DB2014	*Croatia*	Croatia made enforcing contracts easier by streamlining litigation proceedings and transferring certain enforcement procedures from the courts to state agencies.
DB2014	*Estonia*	Estonia made enforcing contracts easier by lowering court fees.
DB2014	*Croatia*	Croatia made resolving insolvency easier by introducing an expedited out-of-court restructuring procedure.
DB2014	*Croatia*	Croatia made paying taxes easier for companies by introducing an electronic system for social security contributions and by reducing the rates for the forest and Chamber of Commerce contributions.
DB2014	*Croatia*	Croatia made starting a business easier by introducing a new form of limited liability company with a lower minimum capital requirement and simplified incorporation procedures.
DB2014	*Croatia*	Croatia made trading across borders easier by improving the physical and information system infrastructure at the port of Rijeka and by streamlining export customs procedures in preparation for accession to the Common Transit Convention of the European Union.
DB2014	*Latvia*	Latvia made dealing with construction permits easier by introducing new time limits for issuing a building permit and by eliminating the Public Health Agency's role in approving

DB year	Economy	Reform
		building permits and conducting inspections.
DB2014	*Italy*	Italy made enforcing contracts easier by regulating attorneys' fees and streamlining some court proceedings.
DB2014	*Italy*	Italy made resolving insolvency easier through an amendment to its bankruptcy code that introduces a stay period for enforcement actions while the debtor is preparing a restructuring plan, makes it easier to convert from one type of restructuring proceeding to another, facilitates continued operation by the debtor during restructuring and imposes stricter requirements on auditors evaluating a restructuring plan.
DB2014	*France*	France made transferring property easier by speeding up the registration of the deed of sale at the land registry.
DB2014	*Italy*	Italy made transferring property easier by eliminating the requirement for an energy performance certificate for commercial buildings with no heating system.
DB2014	*Lithuania*	Lithuania made starting a business easier by creating a new form of limited liability company with no minimum capital requirement.
DB2014	*Latvia*	Latvia made starting a business easier by making it possible to file the applications for company registration and value added tax registration simultaneously at the commercial registry.
DB2014	*Hungary*	Hungary reduced the premium for night work and weekly holiday work and increased the minimum wage.
DB2014	*Ireland*	Ireland ended a 60% rebate for employers on severance payments and eliminated the requirement for third-party notification when terminating a redundant worker.
DB2014	*Latvia*	Latvia made trading across borders easier by reducing the number of documents required for importing.
DB2014	*Lithuania*	Lithuania strengthened its secured transactions system by broadening the range of movable assets that can be used as collateral, allowing a general description in the security agreement of the assets pledged as collateral and permitting out-of-court enforcement.
DB2014	*Latvia*	Latvia improved its credit information system by adopting a new law regulating the public credit registry.

DB year	Economy	Reform
DB2013	*Croatia*	Croatia made paying taxes less costly for companies by reducing the health insurance contribution rate.
DB2013	*Cyprus*	Cyprus made paying taxes more costly for companies by increasing the special defense contribution rate on interest income and introducing a private sector special contribution and a fixed annual fee for companies registered in Cyprus. At the same time, it simplified tax compliance by introducing electronic filing for corporate income tax.
DB2013	*Lithuania*	Lithuania made starting a business easier by introducing online registration for limited liability companies and eliminating the notarization requirement for incorporation documents.
DB2013	*Hungary*	Hungary made starting a business more complex by increasing the registration fees for limited liability companies and adding a new tax registration at the time of incorporation and enforcing a requirement for mandatory registration with the Hungarian Chamber of Commerce and Industry.
DB2013	*Ireland*	Ireland made starting a business easier by introducing a new online facility for business registration.
DB2013	*Latvia*	Latvia eliminated notification requirements to third parties in cases of redundancy dismissal.
DB2013	*Italy*	Italy made transferring property easier by digitizing cadastral maps of properties and making the maps available to notaries online.
DB2013	*Ireland*	Ireland made property transfers less costly by introducing a single stamp duty rate for transfers of nonresidential property. It also extended compulsory registration to all property in Ireland.
DB2013	*Hungary*	Hungary improved access to credit information by passing its first credit bureau law mandating the creation of a database with positive credit information on individuals.
DB2013	*Germany*	Germany made paying taxes more convenient for companies by canceling ELENA procedures and implementing electronic filing and payment system for most taxes.
DB2013	*Hungary*	Hungary made paying taxes easier for companies by abolishing the community tax. At the same time, Hungary increased health insurance contributions paid by the employer.
DB2013	*Denmark*	Denmark made registering property easier by introducing electronic submission of property transfer applications at the

DB year	Economy	Reform
		land registry.
DB2013	*Cyprus*	Cyprus made property transfers faster by computerizing its land registry.
DB2013	*Bulgaria*	Bulgaria made starting a business easier by reducing the cost of registration.
DB2013	*Hungary*	Hungary reduced the time to export and import by allowing electronic submission of customs declarations and other documents.
DB2013	*Germany*	Germany strengthened its insolvency process by adopting a new insolvency law that facilitates in-court restructurings of distressed companies and increases participation by creditors.
DB2013	*Lithuania*	Lithuania made resolving insolvency easier by establishing which cases against the company's property shall be taken to the bankruptcy court, tightening the time frame for decisions on appeals, abolishing the court's obligation to individually notify creditors and other stakeholders about restructuring proceedings and setting new time limits for creditors to file claims.
DB2013	*Italy*	Italy made getting electricity easier and less costly by improving the efficiency of the utility Acea Distribuzione and reducing connection fees.
DB2013	*Netherlands*	The Netherlands made starting a business easier by eliminating the requirement for a declaration of nonobjection by the Ministry of Justice before incorporation.
DB2013	*Romania*	Romania made starting a business easier by reducing the time required to obtain a clearance certificate from the fiscal administration agency.
DB2013	*Slovak Republic*	The Slovak Republic made starting a business easier by speeding up the processing of applications at the one-stop shop for trading licenses, income tax registration and health insurance registration.
DB2013	*Poland*	Poland strengthened its insolvency process by updating guidelines on the information and documents that need to be included in the bankruptcy petition and by granting secured creditors the right to take over claims encumbered with financial pledges in case of liquidation.
DB2013	*Portugal*	Portugal made resolving insolvency easier by introducing a new insolvency law that expedites liquidation procedures and creates fast-track mechanisms both in and out of court.

DB year	Economy	Reform
DB2013	*Slovak Republic*	The Slovak Republic improved its insolvency process by redefining the roles and powers of creditors and trustees, strengthening the rights of secured creditors and redefining rules for the conversion of restructuring into a bankruptcy proceeding.
DB2013	*Spain*	Spain temporarily allowed unlimited duration of fixed-term contracts.
DB2013	*Slovenia*	Slovenia strengthened investor protections through a new law regulating the approval of related-party transactions.
DB2013	*Slovenia*	Slovenia made paying taxes easier and less costly for companies by implementing electronic filing and payment of social security contributions and by reducing the corporate income tax rate.
DB2013	*Spain*	Spain reduced the time to import by further expanding the use of electronic submission of customs declarations and improving the sharing of information among customs and other agencies.
DB2013	*Netherlands*	The Netherlands made dealing with construction permits simpler by merging several approvals and implementing an online application system.
DB2013	*Portugal*	Portugal made obtaining construction permits easier by implementing strict time limits to process urban projects and simplifying the associated procedures.
DB2013	*Portugal*	Portugal increased the maximum duration of fixed-term contracts and reduced the severance pay applicable in cases of redundancy dismissals.
DB2013	*Slovak Republic*	The Slovak Republic increased the maximum duration of fixed-term contracts, eliminated notification requirements to third parties in case of redundancy dismissals and reduced redundancy costs.
DB2013	*United Kingdom*	The United Kingdom increased redundancy costs of the severance pay applicable in cases of redundancy dismissals.
DB2013	*Sweden*	In Sweden property transfers became more time consuming during implementation of a new information technology system at the land registry.
DB2013	*Poland*	Poland made property registration faster by introducing a new caseload management system for the land and mortgage registries and by continuing to digitize the records of the registries.

DB year	Economy	Reform
DB2013	*Romania*	Romania strengthened its legal framework for secured transactions by allowing the automatic extension of security interests to the products, proceeds and replacement of collateral.
DB2013	*Netherlands*	The Netherlands strengthened investor protections through a new law regulating the approval of related-party transactions.
DB2013	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2013	*Poland*	Poland made paying taxes easier for companies by promoting the use of electronic filing and payment systems—though it also made paying taxes more costly by increasing social security contributions.
DB2013	*Slovak Republic*	The Slovak Republic made paying taxes easier for companies by implementing electronic filing and payment of social security and health insurance contributions.
DB2013	*Portugal*	Portugal made trading across borders easier by implementing an electronic single window for port procedures.
DB2013	*Netherlands*	The Netherlands made importing easier by introducing a new web-based system for cargo release at the port terminals in Rotterdam.
DB2013	*Slovak Republic*	The Slovak Republic made enforcing contracts easier by adopting several amendments to the code of civil procedure intended to simplify and speed up proceedings as well as to limit obstructive tactics by the parties to a case.
DB2013	*Poland*	Poland made enforcing contracts easier by amending the civil procedure code and appointing more judges to commercial courts.
DB2013	*Greece*	Greece reduced the time required to obtain a construction permit by introducing strict time limits for processing permit applications at the municipality.
DB2013	*Czech Republic*	The Czech Republic increased the maximum duration of fixed-term contracts and reduced the severance pay applicable in cases of redundancy dismissals of employees with one year of service.
DB2013	*Greece*	Greece strengthened investor protections by requiring greater immediate and annual disclosure of material related-party transactions.
DB2013	*Slovenia*	Slovenia strengthened its insolvency process by requiring that the debtor offer creditors payment of at least 50% of the claims within 4 years; giving greater power to the creditors’

DB year	Economy	Reform
		committee in a bankruptcy proceeding; prohibiting insolvency administrators from allowing relatives to render services associated with the bankruptcy proceeding; and establishing fines for members of management that violate certain obligations or prohibitions.
DB2013	*Spain*	Spain strengthened its insolvency process by making workouts easier, offering more protections for refinancing agreements, allowing conversion from reorganization into liquidation at any time, allowing reliefs of the stay under certain circumstances and permitting the judge to determine whether an asset of the insolvent company is necessary for its continued operation.
DB2013	*Greece*	Greece enhanced its insolvency process by abolishing the conciliation procedure and introducing a new rehabilitation proceeding.
DB2013	*Czech Republic*	The Czech Republic made registering property easier by allowing the cadastral office online access to the commercial registry's database and thus eliminating the need to obtain a paper certificate from the registry before applying for registration at the cadastre.
DB2013	*Czech Republic*	The Czech Republic made paying taxes faster for companies by promoting the use of electronic facilities.
DB2013	*Czech Republic*	The Czech Republic reduced the time to export and import by allowing electronic submission of customs declarations and other documents.
DB2012	*Czech Republic*	The Czech Republic revised its tax legislation to simplify provisions relating to administrative procedures and relationships between tax authorities and taxpayers.
DB2012	*Slovenia*	Slovenia simplified and streamlined the insolvency process and strengthened professional requirements for insolvency administrators.
DB2012	*Greece*	Greece reduced its corporate income tax rate.
DB2012	*Czech Republic*	The Czech Republic speeded up property registration by computerizing its cadastral office, digitizing all its data and introducing electronic communications with notaries.
DB2012	*Greece*	Greece decreased the severance pay applicable in case of redundancy dismissals.
DB2012	*Greece*	Greece made starting a business easier by implementing an electronic platform that interconnects several government agencies.

DB year	Economy	Reform
DB2012	*Sweden*	Sweden increased the cost of transferring property between companies.
DB2012	*Romania*	Romania made paying taxes easier for companies by introducing an electronic payment system and a unified return for social security contributions. It also abolished the annual minimum tax.
DB2012	*Poland*	Poland made trading across borders faster by implementing electronic preparation and submission of customs documents.
DB2012	*Slovak Republic*	The Slovak Republic improved its credit information system by guaranteeing by law the right of borrowers to inspect their own data.
DB2012	*United Kingdom*	The United Kingdom made dealing with construction permits easier by increasing efficiency in the issuance of planning permits.
DB2012	*Portugal*	Portugal made dealing with construction permits easier by streamlining its inspection system.
DB2012	*United Kingdom*	United Kingdom increased the severance payment obligation applicable in cases of redundancy dismissals.
DB2012	*Romania*	Romania increased the maximum duration of fixed-term contracts and also decreased the severance pay applicable in case of redundancy dismissal of employees.
DB2012	*Slovenia*	Slovenia made transferring property easier and less costly by introducing online procedures and reducing fees.
DB2012	*Slovenia*	Slovenia made trading across borders faster by introducing online submission of customs declaration forms.
DB2012	*Spain*	Spain eased the process of starting a business by reducing the cost to start a business and decreasing the minimum capital requirement.
DB2012	*Romania*	Romania amended its insolvency law to shorten the duration of insolvency proceedings.
DB2012	*Poland*	Poland amended its bankruptcy and reorganization law to simplify court procedures and extend more rights to secured creditors.
DB2012	*Portugal*	Portugal made starting a business easier by allowing company founders to choose the amount of minimum capital and make their paid-in capital contribution up to 1 year after the company’s creation, and by eliminating the stamp tax on company’s share capital subscriptions.

DB year	Economy	Reform
DB2012	*Romania*	Romania made starting a business more difficult by requiring a tax clearance certificate for a new company's headquarters before company registration.
DB2012	*Hungary*	Hungary reduced the amount of credit information available from private credit bureaus by shortening the period for retaining data on defaults and late payments (if repaid) from 5 years to 1 year.
DB2012	*Hungary*	Hungary made paying taxes costlier for firms by introducing a sector-specific surtax
DB2012	*Finland*	Finland simplified reporting and payment for the value added tax and labor tax.
DB2012	*Latvia*	Latvia made getting electricity faster by introducing a simplified process for approval of external connection designs.
DB2012	*Lithuania*	Lithuania made getting electricity more difficult by abolishing the one-stop shop for obtaining technical conditions for utility services.
DB2012	*Latvia*	Latvia adopted a new insolvency law that streamlines and expedites the insolvency process and introduces a reorganization option for companies.
DB2012	*Lithuania*	Lithuania amended its reorganization law to simplify and shorten reorganization proceedings, grant priority to secured creditors and introduce professional requirements for insolvency administrators.
DB2012	*Italy*	Italy introduced debt restructuring and reorganization procedures as alternatives to bankruptcy proceedings and extended further rights to secured creditors during insolvency proceedings.
DB2012	*France*	France passed a law that enables debtors to implement a restructuring plan with financial creditors only, without affecting trade creditors.
DB2012	*Belgium*	Belgium increased the severance payment obligation.
DB2012	*Belgium*	Belgium made property registration quicker for entrepreneurs by setting time limits and implementing its "e-notariat" system.
DB2012	*Bulgaria*	Bulgaria made access to credit information more difficult by stopping the distribution of credit reports to financial institutions by the private credit bureau (Experian).

DB year	Economy	Reform
DB2012	*Austria*	Austria passed a new law that simplifies restructuring proceedings and gives preferential consideration to the interests of the debtors.
DB2012	*Croatia*	In Croatia the private credit bureau started to collect and distribute information on firms, improving the credit information system.
DB2012	*Cyprus*	Cyprus strengthened investor protections by requiring greater corporate disclosure to the board of directors, to the public and in the annual report.
DB2012	*Lithuania*	Lithuania strengthened investor protections by introducing greater requirements for corporate disclosure to the public and in the annual report.
DB2012	*Lithuania*	Lithuania allowed fixed-term contracts to be concluded for permanent tasks (until 31 July 2012).
DB2012	*Latvia*	Latvia made transferring property easier by allowing electronic access to municipal tax databases that show the tax status of property, eliminating the requirement to obtain this information in paper format.
DB2012	*Denmark*	Denmark introduced new rules on company reorganization, which led to the elimination of the suspension-of-payments regime.
DB2012	*Latvia*	Latvia made starting a business easier by reducing the minimum capital requirement and introducing a common application for value added tax and company registration.
DB2012	*Belgium*	Belgium made trading across borders faster by improving its risk-based profiling system for imports.
DB2012	*Bulgaria*	Bulgaria made trading across borders faster by introducing online submission of customs declaration forms.
DB2012	*Bulgaria*	Bulgaria amended its commerce act to extend further rights to secured creditors and increase the transparency of insolvency proceedings.
DB2012	*Estonia*	In Estonia a municipal sales tax introduced in Tallinn made paying taxes costlier for firms, though a later parliamentary measure abolished local sales taxes effective January 1, 2012.
DB2011	*Belgium*	Belgium introduced a new law that will promote and facilitate the survival of viable businesses experiencing financial difficulties.
DB2011	*Estonia*	Amendments to Estonia's recent insolvency law increased the chances that viable businesses will survive insolvency by

DB year	Economy	Reform
		improving procedures and changing the qualification requirements for insolvency administrators.
DB2011	*Hungary*	Hungary implemented a time limit for the issuance of building permits.
DB2011	*Luxembourg*	Luxembourg eased business start-up by speeding up the delivery of the business license.
DB2011	*Lithuania*	Lithuania tightened the time limit for completing the registration of a company.
DB2011	*Germany*	Germany eased business start-up by increasing the efficiency of communications between the notary and the commercial registry and eliminating the need to publish an announcement in a newspaper.
DB2011	*Italy*	Italy made starting a business easier by enhancing an online registration system.
DB2011	*Hungary*	Hungary reduced the property registration fee by 6% of the property value.
DB2011	*Lithuania*	Lithuania's private credit bureau now collects and distributes positive information on borrowers.
DB2011	*Lithuania*	Lithuania reduced corporate tax rates.
DB2011	*Hungary*	Hungary simplified taxes and tax bases.
DB2011	*Latvia*	Latvia reduced the time to export and import by introducing electronic submission of customs declarations.
DB2011	*Lithuania*	Lithuania reduced the time to import by introducing, in compliance with EU law, an electronic system for submitting customs declarations.
DB2011	*Estonia*	Estonia increased the unemployment insurance contribution rate.
DB2011	*Croatia*	Croatia made paying taxes more difficult and costly for companies by introducting a tourist fee.
DB2011	*Estonia*	Estonia improved access to credit by amending the Code of Enforcement Procedure and allowing out-of-court enforcement of collateral by secured creditors.
DB2011	*Cyprus*	Cyprus improved access to credit information by establishing its first private credit bureau.
DB2011	*Croatia*	Croatia eased business start-up by allowing limited liability companies to file their registration application with the court

DB year	Economy	Reform
		registries electronically through the notary public.
DB2011	*Denmark*	Denmark eased business start-up by reducing the minimum capital requirement for limited liability companies from 125,000 Danish kroner ($22,850) to 80,000 Danish kroner ($14,620).
DB2011	*Estonia*	Estonia made dealing with construction permits more complex by increasing the time for obtaining design criteria from the municipality.
DB2011	*Croatia*	Croatia replaced the location permit and project design confirmation with a single certificate, simplifying and speeding up the construction permitting process.
DB2011	*Croatia*	Croatia increased the mandatory paid annual leave.
DB2011	*Estonia*	Estonia eliminated the applicable priority rules for dismissals as well as the obligation to notify and obtain the approval of a third party in case of redundancy dismissals. It also removed restrictions on night work and reduced notice period and severance payment applicable in case of redundancy dismissals.
DB2011	*Denmark*	Computerization of Denmark's land registry cut the number of procedures required to register property by half.
DB2011	*Austria*	Austria made it easier to transfer property by requiring online submission of all applications to register property transfers.
DB2011	*Bulgaria*	Bulgaria eased business start-up by reducing the minimum capital requirement from 5,000 leva ($3,250) to 2 leva ($1.30).
DB2011	*Bulgaria*	Bulgaria reduced employer contribution rates for social security.
DB2011	*Belgium*	Belgium's capital city, Brussels, made it more difficult to transfer property by requiring a clean-soil certificate.
DB2011	*Hungary*	Amendments to Hungary's bankruptcy law encourage insolvent companies to consider reaching agreements with creditors out of court so as to avoid bankruptcy.
DB2011	*Lithuania*	Lithuania introduced regulations relating to insolvency administrators that set out clear rules of liability for violations of law.
DB2011	*Latvia*	Latvia introduced a mechanism for out-of-court settlement of insolvencies to alleviate pressure on courts and tightened some procedural deadlines.

DB year	Economy	Reform
DB2011	*Sweden*	Sweden cut the minimum capital requirement for limited liability companies by half, making it easier to start a business.
DB2011	*Portugal*	Portugal made it easier dealing with construction permits by implementing the 95 day time limit for the approval of project designs.
DB2011	*Romania*	Romania amended regulations related to construction permitting to reduce fees and expedite the process.
DB2011	*Spain*	Spain reduced the notice period applicable in case of redundancy dismissals.
DB2011	*Slovenia*	Greater computerization in Slovenia's land registry reduced delays in property registration by 75%.
DB2011	*Spain*	Spain amended its regulations governing insolvency proceedings with the aim of reducing the cost and time. The new regulations also introduced out-of-court workouts.
DB2011	*Spain*	Spain streamlined the documentation for imports by including tax-related information on its single administrative document.
DB2011	*Slovenia*	Slovenia abolished its payroll tax and reduced its corporate income tax rate.
DB2011	*Slovenia*	Slovenia made starting a business easier through improvements to its one-stop shop that allowed more online services.
DB2011	*Poland*	Poland reduced the maximum duration of fixed-term contracts.
DB2011	*Portugal*	Portugal approved a new Labor Code.
DB2011	*Slovak Republic*	Slovak Republic reduced the maximum duration of fixed-term contracts.
DB2011	*Sweden*	Sweden strengthened investor protections by requiring greater corporate disclosure and regulating the approval of transactions between interested parties.
DB2011	*Sweden*	Sweden made registering property easier by eliminating the requirement to obtain a preemption waiver from the municipality
DB2011	*Poland*	Poland eased property registration by computerizing its land registry.
DB2011	*Portugal*	Portugal established a one-stop shop for property registration.

DB year	Economy	Reform
DB2011	*Romania*	Romania introduced tax changes, including a new minimum tax on profit, that made paying taxes more costly for companies.
DB2011	*Portugal*	Portugal introduced a new social security code and lowered corporate tax rates.
DB2011	*Netherlands*	The Netherlands reduced the frequency of filing and paying value added taxes from monthly to quarterly and allowed small entities to use their annual accounts as the basis for computing their corporate income tax.
DB2011	*Sweden*	Sweden reduced profit and payroll tax rates
DB2011	*United Kingdom*	The United Kingdom improved the process for enforcing contracts by modernizing civil procedures in the commercial court.
DB2011	*United Kingdom*	Amendments to the United Kingdom's insolvency rules streamline bankruptcy procedures, favor the sale of the firm as a whole and improve the calculation of administrators' fees.
DB2011	*Romania*	Substantial amendments to Romania's bankruptcy laws—introducing, among other things, a procedure for out-of-court workouts—made dealing with insolvency easier.
DB2011	*Greece*	Greece made transferring property more costly by increasing the transfer tax from 1% of the property value to 10%.
DB2011	*Czech Republic*	The Czech Republic made it easier to deal with insolvency by introducing further legal amendments to restrict setoffs in insolvency cases and suspending for some insolvent debtors the obligation to file for bankruptcy.
DB2011	*Czech Republic*	The Czech Republic simplified its labor tax processes and reduced employer contribution rates for social security.

Note: For information on reforms in earlier years (back to DB2005), see the *Doing Business* reports for these years, available at http://www.doingbusiness.org.
Source: Doing Business database.

RESOLVING INSOLVENCY

A robust bankruptcy system functions as a filter, ensuring the survival of economically efficient companies and reallocating the resources of inefficient ones. Fast and cheap insolvency proceedings result in the speedy return of businesses to normal operation and increase returns to creditors. By clarifying the expectations of creditors and debtors about the outcome of insolvency proceedings, well-functioning insolvency systems can facilitate access to finance, save more viable businesses and sustainably grow the economy.

What do the indicators cover?

Doing Business studies the time, cost and outcome of insolvency proceedings involving domestic legal entities. These variables are used to calculate the recovery rate, which is recorded as cents on the dollar recovered by secured creditors through reorganization, liquidation or debt enforcement (foreclosure or receivership) proceedings. To determine the present value of the amount recovered by creditors, *Doing Business* uses the lending rates from the International Monetary Fund, supplemented with data from central banks and the Economist Intelligence Unit.

In addition, *Doing Business* evaluates the adequacy and integrity of the existing legal framework applicable to liquidation and reorganization proceedings through the strength of insolvency framework index. The index tests whether economies adopted internationally accepted good practices in four areas: commencement of proceedings, management of debtor's assets, reorganization proceedings and creditor participation.

The ranking of economies on the ease of resolving insolvency is determined by sorting their distance to frontier scores for resolving insolvency. These scores are the simple average of the distance to frontier scores for the recovery rate and the strength of insolvency framework index. The Resolving Insolvency indicator does not measure insolvency proceedings of individuals and financial institutions. The data are derived from questionnaire responses by local insolvency practitioners and verified through a study of laws and regulations as well as public information on bankruptcy systems

WHAT THE RESOLVING INSOLVENCY INDICATORS MEASURE

Time required to recover debt (years)

Measured in calendar years

Appeals and requests for extension are included

Cost required to recover debt (% of debtor's estate)

Measured as percentage of estate value

Court fees

Fees of insolvency administrators

Lawyers' fees

Assessors' and auctioneers' fees

Other related fees

Outcome

Whether business continues operating as a going concern or business assets are sold piecemeal

Recovery rate for creditors

Measures the cents on the dollar recovered by secured creditors

Outcome for the business (survival or not) determines the maximum value that can be recovered

Official costs of the insolvency proceedings are deducted

Depreciation of furniture is taken into account

Present value of debt recovered

Strength of insolvency framework index (0-16)

Sum of the scores of four component indices:

Commencement of proceedings index (0-3)

Management of debtor's assets index (0-6)

Reorganization proceedings index (0-3)

Creditor participation index (0-4)

. A robust bankruptcy system functions as a filter, ensuring the survival of economically efficient companies and reallocating the resources of inefficient ones. Fast and cheap insolvency proceedings result in the speedy return of businesses to normal operation and increase returns to creditors. By clarifying the expectations of creditors and debtors about the outcome of insolvency proceedings, well-functioning insolvency systems can facilitate access to finance, save more viable businesses and sustainably grow the economy.

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To make the data on the time, cost and outcome comparable across economies, several assumptions about the business and the case are used:

- A hotel located in the largest city (or cities) has 201 employees and 50 suppliers. The hotel experiences financial difficulties.
- The value of the hotel is 100% of the income per capita or the equivalent in local currency of USD 200,000, whichever is greater.
- The hotel has a loan from a domestic bank, secured by a mortgage over the hotel's real estate. The hotel cannot pay back the loan, but makes enough money to operate otherwise.

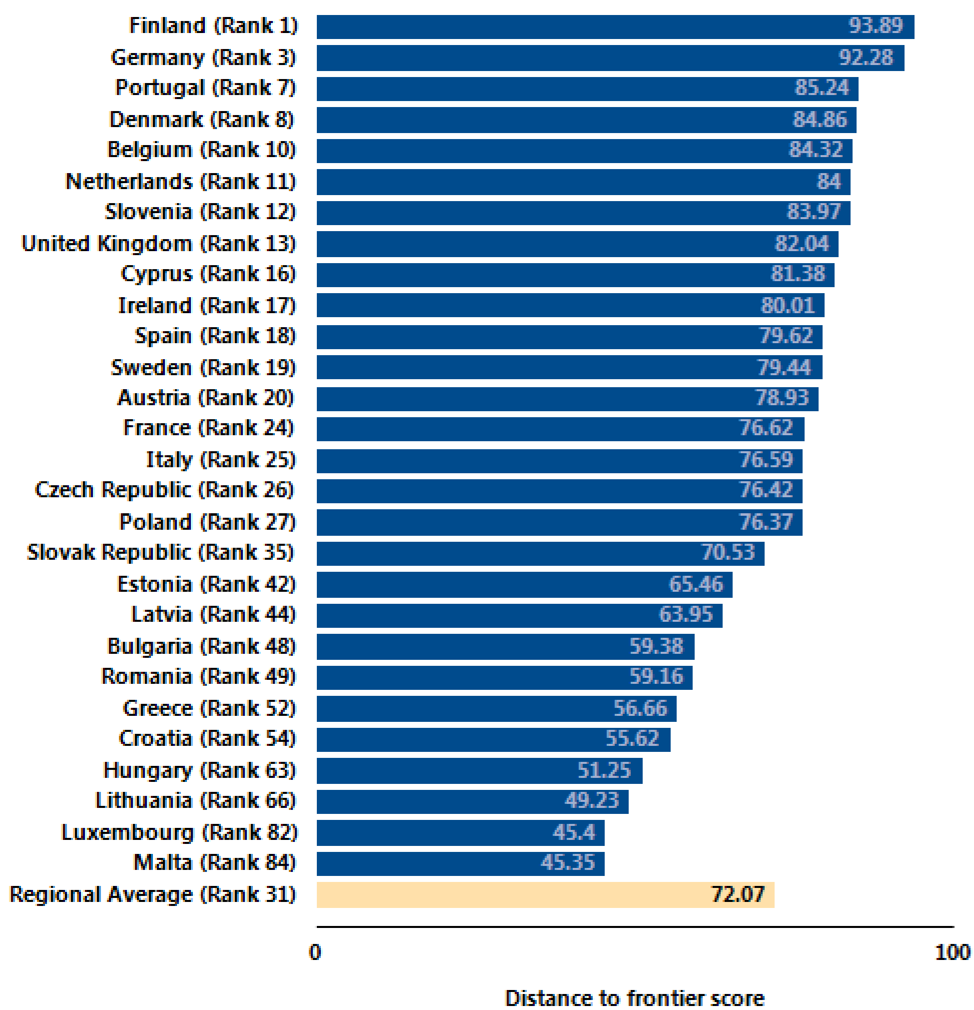
In addition, *Doing Business* evaluates the adequacy and integrity of the existing legal framework applicable to liquidation and reorganization proceedings through the strength of insolvency framework index. The index tests whether economies adopted internationally accepted good practices in four areas: commencement of proceedings, management of debtor's assets, reorganization proceedings and creditor participation.

RESOLVING INSOLVENCY

Where do the region's economies stand today?

How efficient are insolvency proceedings in economies in European Union (EU)? The global rankings of these economies on the ease of resolving insolvency suggest an answer (figure 11.1). The average ranking of the region and comparator regions provide a useful benchmark for assessing the efficiency of insolvency proceedings. Speed, low costs and continuation of viable businesses characterize the top-performing economies.

Figure 11.1 How economies in European Union (EU) rank on the ease of resolving insolvency



Source: Doing Business database.

RESOLVING INSOLVENCY

The indicators underlying the rankings may be more revealing. Data collected by *Doing Business* show the average recovery rate and the average strength of insolvency framework index (figure 11.2). Comparing these indicators across the region and with averages both for the region and for comparator regions can provide useful insights.

Figure 11.2 How efficient is the insolvency process in economies in European Union (EU)
Recovery Rate (0–100)

Source: Doing Business database.

Total Strength of Insolvency Framework index (0-16)

Source: Doing Business database.
* Indicates a "no practice" mark. See the data notes for details. If an economy has no laws or regulations covering a specific area—for example, insolvency—it receives a "no practice" mark. Similarly, an economy receives a "no practice" or "not possible" mark if regulation exists but is never used in practice or if a competing regulation prohibits such practice. Either way, a "no practice" mark puts the economy at the bottom of the ranking on the relevant indicator.
Source: Doing Business database.
Note: Higher values indicate insolvency legislation that is better designed for rehabilitating viable firms and liquidating nonviable ones.

RESOLVING INSOLVENCY

What are the changes over time?

A well-balanced bankruptcy system distinguishes companies that are financially distressed but economically viable from inefficient companies that should be liquidated. But in some insolvency systems even viable businesses are liquidated. This is starting to change. Many recent reforms of bankruptcy laws have been aimed at helping more of the viable businesses survive. What insolvency reforms has *Doing Business* recorded in European Union (EU) (table 11.1)?

Table 11.1 How have economies in European Union (EU) made resolving insolvency easier—or not?
By *Doing Business* report year DB2011 to DB2017

DB year	Economy	Reform
DB2017	*Bulgaria*	Bulgaria increased the reliability of power supply by implementing an automatic energy management system, the Supervisory Control and Data Acquisition (SCADA), to monitor outages and service restoration.
DB2017	*Cyprus*	Cyprus amended its legislation to allow shops and supermarkets to operate seven days a week
DB2017	*Cyprus*	Cyprus made access to credit information more difficult by stopping the distribution of historical credit data.
DB2017	*Croatia*	Croatia strengthened minority investor protections by requiring detailed internal disclosure of conflicts of interest by directors.
DB2017	*Croatia*	Croatia made starting a business more difficult by increasing notary fees.
DB2017	*Cyprus*	Cyprus made starting a business easier by merging the procedures to register for taxes and for VAT while making name search and reservation faster.
DB2017	*Cyprus*	Cyprus made paying taxes easier by introducing improvements to its internal processes and to the electronic tax filing system. Cyprus also made paying taxes less costly by increasing the discount rate applied on immovable property tax.
DB2017	*Croatia*	Croatia made paying taxes more complicated by introducing a radio and television fee, and eliminating the reduction of the Chamber of Economy fee for new companies.
DB2017	*France*	France made dealing with construction permits less expensive by reducing the cost of obtaining a building permit

DB year	Economy	Reform
DB2017	*Hungary*	Hungary made enforcing contracts easier by introducing an electronic filing system.
DB2017	*Hungary*	Hungary amended legislation to remove restrictions limiting the operating hours for retail shops.
DB2017	*France*	France reformed its labor legislation by introducing changes to the administration of labor tribunals, extending Sunday and evening work in areas designated as international tourist zones and facilitating employee employer dialogue.
DB2017	*Latvia*	Latvia improved access to credit information by launching a private credit bureau.
DB2017	*Lithuania*	Lithuania made getting electricity faster by introducing time limits on the utility to conduct necessary connection procedures and lowering the connection tariff.
DB2017	*France*	France made transferring property more expensive by increasing property transfer tax rate and introducing an additional tax for businesses in Paris.
DB2017	*Ireland*	Ireland made starting a business easier by removing the requirement that a founder seeking to incorporate a company swear before a commissioner of oaths.
DB2017	*Hungary*	Hungary made paying taxes less costly for small and medium-sized businesses by allowing additional deduction for new acquisitions of land and buildings.
DB2017	*Italy*	Italy made paying taxes easier by allowing full cost of labor to be deductible for regional tax on productive activities (IRAP) purposes, as well as updating coefficients used for calculation of tax on real estate (IMU) and municipal service tax (TASI). Furthermore, electronic system for preparing and paying labor taxes was improved.
DB2017	*Latvia*	Latvia made paying taxes less complicated by improving its online systems for filing corporate income tax return and mandatory labor contributions.
DB2017	*Poland*	Poland made dealing with construction permits simpler by streamlining the process of obtaining a building permit.
DB2017	*Portugal*	Portugal reduced the maximum duration of fixed-term contracts.
DB2017	*Poland*	Poland reduced the maximum duration of fixed term contracts to 33 months and limited the total number of fixed term contracts between the same employer and employee to three.

DB year	Economy	Reform
DB2017	*Netherlands*	The Netherlands reduced the maximum duration of fixed-term contracts from 36 to 24 months. Severance pay was introduced for redundancy dismissals for employees with at least 2 years of continuous employment.
DB2017	*Malta*	Malta improved access to credit information by launching a new credit registry.
DB2017	*Poland*	Poland made getting an electricity connection faster by eliminating the need to secure an excavation permit for external connection works, which reduced the time of mentioned works.
DB2017	*Portugal*	Portugal made getting an electricity connection faster by reducing the time required to approve electrical connection requests.
DB2017	*Poland*	Poland made resolving insolvency easier by introducing new restructuring mechanisms, changing voting procedures for restructuring plans and allowing creditors greater participation in insolvency proceedings. It also established a central restructuring and bankruptcy register and released guidelines for the remuneration of insolvency representatives.
DB2017	*Sweden*	Sweden made it easier to transfer a property by increasing administrative efficiency and introducing an independent and separate mechanism for reporting errors on maps.
DB2017	*Romania*	Romania made starting a business more difficult by increasing the time to register for Value Added Tax.
DB2017	*Malta*	Malta simplified the process of starting a business by reducing the time needed to register a company.
DB2017	*Slovak Republic*	The Slovak Republic made paying taxes less costly and easier by reducing the motor vehicle tax and the number of property tax payments.
DB2017	*Portugal*	Portugal made paying taxes easier and less costly by using better accounting software and enhancing the online filing system of taxes and decreasing the corporate income tax rate.
DB2017	*Netherlands*	The Netherlands made paying taxes less costly by lowering the rates paid by employers for health insurance contributions, special unemployment insurance, unemployment insurance and real estate taxes. The Netherlands also made paying taxes easier by improving the online system for paying corporate income tax. However, the Netherlands made paying taxes more costly by increasing the

DB year	Economy	Reform
		rates for disablement insurance contribution paid by employers, polder board tax and motor tax.
DB2017	*Malta*	Malta made paying taxes more costly by replacing the capital gains tax with a property transfer tax, increasing the maximum social security contribution paid by employers.
DB2017	*Spain*	Spain made enforcing contracts easier by introducing a mandatory electronic filing system for court users.
DB2017	*Spain*	Spain made paying taxes less costly by reducing the property tax rate, vehicle tax rate, tax on property transfer, and abolishing the environmental fee. Spain made paying taxes easier by introducing a new electronic system for filing social security contributions.
DB2017	*Greece*	Greece made enforcing contracts easier by amending its rules of civil procedure to introduce tighter rules on adjournments, impose deadlines for key court events and limit the recourses that can be lodged during enforcement proceedings.
DB2017	*Greece*	Greece made paying taxes more costly by increasing the corporate income tax rate.
DB2017	*Czech Republic*	The Czech Republic made getting electricity faster by designating personnel to deal with all incoming connection applications.
DB2017	*Czech Republic*	The Czech Republic made starting a business easier by reducing the cost and the time required to register a company in commercial courts by allowing notaries to directly register companies through an online system.
DB2016	*Greece*	Greece made paying taxes less costly for companies by reducing the rates for social security contributions paid by employers, making insurance premiums fully tax deductible and lowering property tax rates. At the same time, it defined entertainment expenses as nondeductible, reduced the depreciation rates for some types of fixed assets and increased the tax on interest income.
DB2016	*Spain*	Spain made paying taxes less costly for companies by reducing rates for corporate income, capital gains and environment taxes—and made it easier by introducing the online Cl@ve system for filing VAT returns. At the same time, Spain reduced the amount allowable for depreciation of fixed assets and raised the ceiling for social security contributions.
DB2016	*Spain*	Spain strengthened minority investor protections by requiring that major sales of company assets be subject to shareholder approval.

DB year	Economy	Reform
DB2016	*Malta*	The utility in Malta reduced the time required for getting an electricity connection by improving its supervision of trenching works.
DB2016	*Poland*	The utility in Poland reduced delays in processing applications for new electricity connections by increasing human and capital resources and by enforcing service delivery timelines.
DB2016	*United Kingdom*	The United Kingdom made enforcing contracts more costly by increasing the court fees for filing a claim.
DB2016	*Romania*	Romania made enforcing contracts easier by transferring some enforcement responsibilities from the court to the bailiff, by making it easier for the bailiff to obtain information from third parties and by making use of the electronic auction registry mandatory.
DB2016	*Romania*	Romania improved its insolvency system by introducing time limits for the observation period (during which a reorganization plan must be confirmed or a declaration of bankruptcy made) and for the implementation of the reorganization plan; by introducing additional minimum voting requirements for the approval of the reorganization plan; and by clarifying rules on voidable transactions and on payment priority for claims of post-commencement creditors.
DB2016	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate and increasing the wage amount per employee that is exempted from social security contributions paid by employers. On the other hand, the United Kingdom increased municipal tax rates and environment taxes.
DB2016	*Slovak Republic*	The Slovak Republic made paying taxes easier for companies by introducing an electronic filing and payment system for VAT—and made paying taxes less costly by reducing the corporate income tax rate and making medical health insurance tax deductible. At the same time, the Slovak Republic reduced the limit on losses carried forward.
DB2016	*Netherlands*	The Netherlands made paying taxes more costly for companies by increasing employer-paid labor contributions as well as road taxes, property taxes and polder board taxes.
DB2016	*Romania*	Romania made paying taxes less costly for companies by reducing the rate for social security contributions and the rate

DB year	Economy	Reform
		for accident risk fund contributions paid by employers.
DB2016	*Poland*	Poland made paying taxes easier for companies by introducing an electronic system for filing and paying VAT and transport tax—though it also made paying taxes more costly by increasing transport tax rates and contributions to the National Disabled Fund paid by employers.
DB2016	*Portugal*	Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and increasing the allowable amount of the loss carried forward. At the same time, Portugal slightly increased the vehicle tax.
DB2016	*Malta*	Malta made the transfer of a property more expensive by introducing the new property transfer tax.
DB2016	*Sweden*	Sweden made starting a business easier by requiring the company registry to register a company in five days.
DB2016	*Slovak Republic*	The Slovak Republic simplified the process of starting a business by introducing court registration at the one-stop shop.
DB2016	*Portugal*	Portugal introduced priority rules for redundancy dismissals and new regulations for collective bargaining agreements.
DB2016	*Cyprus*	Cyprus improved access to credit information by allowing credit bureaus to collect and report positive credit information and to report credit histories for both borrowers and guarantors.
DB2016	*Belgium*	Belgium made transferring property easier by introducing electronic property registration.
DB2016	*Cyprus*	The utility in Cyprus made getting electricity easier by reducing the time required for obtaining a new connection.
DB2016	*Croatia*	Croatia made enforcing contracts easier by introducing an electronic system to handle public sales of movable assets and by streamlining the enforcement process as a whole.
DB2016	*Cyprus*	Cyprus made enforcing contracts easier by introducing a fast-track simplified procedure for claims worth less than €3,000.
DB2016	*Cyprus*	Cyprus made resolving insolvency easier by introducing a reorganization procedure as well as provisions to facilitate the continuation of the debtor's business during insolvency proceedings and allow creditors greater participation in important decisions during the proceedings.
DB2016	*Cyprus*	Cyprus made paying taxes easier for companies by facilitating online payment of corporate income tax. At the same time,

DB year	Economy	Reform
		Cyprus raised the contribution rate for social insurance paid by employers, lowered the tax brackets for the social contribution fund, raised the rate on interest income and increased the vehicle tax.
DB2016	*Denmark*	Denmark made starting a business easier by introducing an online platform allowing simultaneous completion of business and tax registration.
DB2016	*Estonia*	Estonia made starting a business simpler by allowing minimum capital to be deposited at the time of company registration.
DB2016	*Croatia*	1) Croatia eliminated the requirement to retrain or reassign employees before they can be made redundant. 2) In accordance with the Minimal Wage Act, Art. 1, published in Official Gazette No.151/2014, the minimum wage has been increased from 3.017,61 Kuna/month to 3.029,55 Croatian Kuna/month gross salary, in force for the period of January 1, 2015 to December 31, 2015.
DB2016	*Lithuania*	The utility in Lithuania has reduced the time of the connection works by enforcing the legal time limit to perform the external connection works.
DB2016	*Latvia*	Latvia made dealing with construction permits more time-consuming by increasing the time required to obtain a building permit—despite having streamlined the process by having the building permit issued together with the architectural planning conditions.
DB2016	*Italy*	Italy made enforcing contracts easier by introducing a mandatory electronic filing system for court users, simplifying the rules for electronic service of process and automating the enforcement process.
DB2016	*Latvia*	Latvia made enforcing contracts easier by restructuring its courts and by introducing comprehensive specialized laws regulating domestic arbitration and voluntary mediation.
DB2016	*Ireland*	Ireland made paying taxes more costly and complicated for companies by increasing landfill levies and by requiring additional financial statements to be submitted with the income tax return.
DB2016	*France*	France made paying taxes less costly for companies by introducing a credit against corporate income tax and

DB year	Economy	Reform
		reducing labor tax rates paid by employers.
DB2016	*Finland*	Finland made paying taxes less costly for companies by reducing the corporate income tax rate—though it also increased the total rate for social security contributions paid by employers and reduced the allowed deductible amount for owners' expenses.
DB2016	*Latvia*	Latvia made paying taxes more complicated for companies by eliminating the possibility of deducting bad debt provisions. On the other hand, Latvia reduced the rate for social security contributions paid by employers.
DB2016	*Lithuania*	Lithuania strengthened minority investor protections by prohibiting subsidiaries from acquiring shares issued by their parent company.
DB2016	*Ireland*	Ireland strengthened minority investor protections by introducing provisions stipulating that directors can be held liable for breach of their fiduciary duties.
DB2016	*Latvia*	Latvia made transferring property easier by introducing a new application form for transfers.
DB2016	*Lithuania*	Lithuania made starting a business easier by introducing online VAT registration.
DB2016	*Germany*	Germany made starting a business easier by making the process more efficient and less costly.
DB2016	*Hungary*	Hungary adopted legislation limiting the operating hours for retail shops.
DB2016	*Italy*	Italy adopted the Jobs Act, which simplifies redundancy rules and encourages out-of-court reconciliation, reducing the time and cost for resolving labor disputes. The new legislation also broadens the coverage of unemployment insurance.
DB2016	*Germany*	Germany introduced a minimum wage of €8.50 an hour in accordance with the Act on Minimum Wages (Mindestlohngesetz), which took effect on January 1, 2015.
DB2016	*Latvia*	1) Latvia increased the maximum duration of a single fixed-term contract from 36 months to 60. 2) Latvia increased its minimum wage
DB2016	*Latvia*	Latvia improved its credit information system through a new law governing the licensing and functioning of credit bureaus.
DB2015	*Hungary*	Hungary improved access to credit by adopting a new legal regime on secured transactions that implements a functional

DB year	Economy	Reform
		approach to secured transactions, extends security interests to the products and proceeds of the original asset and establishes a modern, notice-based collateral registry.
DB2015	*Ireland*	Ireland improved its credit information system by passing a new act that provides for the establishment and operation of a credit registry.
DB2015	*Lithuania*	Lithuania made dealing with construction permits easier by reducing the time required for processing building permit applications.
DB2015	*Ireland*	Ireland made enforcing contracts easier by modifying the monetary jurisdictions of its courts.
DB2015	*Lithuania*	Lithuania made enforcing contracts easier by introducing an electronic filing system for court users.
DB2015	*Hungary*	Hungary made paying taxes easier and less costly for companies by abolishing the special tax that had been temporarily introduced in 2010 and by reducing the vehicle tax rate.
DB2015	*Latvia*	Latvia made paying taxes easier for companies by simplifying the VAT return, enhancing the electronic system for filing corporate income tax returns and reducing employers' social security contribution rate.
DB2015	*Ireland*	Ireland made transferring property easier by enhancing its computerized system at the land registry and implementing an online system for the registration of title.
DB2015	*Germany*	Germany made it more expensive to register property by increasing the property transfer tax.
DB2015	*Latvia*	Latvia made starting a business more difficult by increasing registration fees, bank fees and notary fees.
DB2015	*Lithuania*	Lithuania made starting a business easier by eliminating the need to have a company seal and speeding up the value added tax (VAT) registration at the State Tax Inspectorate.
DB2015	*Germany*	Germany made starting a business more difficult by increasing notary fees.
DB2015	*France*	France made starting a business easier by reducing the time it takes to register a company at the one-stop shop (Centre de Formalités des Entreprises).
DB2015	*Hungary*	Hungary made starting a business more difficult by increasing the paid-in minimum capital requirement.

DB year	Economy	Reform
DB2015	*Italy*	Italy made starting a business easier by reducing both the minimum capital requirement and the paid-in minimum capital requirement and by streamlining registration procedures.
DB2015	*Italy*	Italy relaxed the conditions for using fixed-term contracts but reduced their maximum duration to 36 months.
DB2015	*France*	France substantially amended its labor market regulations, including the provisions dealing with large-scale collective redundancy processes.
DB2015	*Finland*	Finland eliminated the requirement to notify a third party before dismissing a redundant employee or group of redundant employees.
DB2015	*Cyprus*	Cyprus improved its credit information system by adopting a central bank directive eliminating the minimum threshold for loans to be included in credit bureaus' databases.
DB2015	*Croatia*	Croatia made dealing with construction permits easier by reducing the requirements and fees for building permits and carrying out the final building inspection more promptly.
DB2015	*Croatia*	Croatia made paying taxes more complicated for companies by raising the health insurance contribution rate, increasing the Croatian Chamber of Commerce fees and introducing more detailed filing requirements for VAT. On the other hand, it abolished the contribution to the Croatian Chamber of Commerce.
DB2015	*Cyprus*	Cyprus made paying taxes easier for companies by reducing the number of provisional tax installments for corporate income tax.
DB2015	*Croatia*	Croatia made starting a business easier by reducing notary fees.
DB2015	*Denmark*	Denmark made starting a business easier by reducing the paid-in minimum capital requirement.
DB2015	*Croatia*	Croatia lifted the 3-year limit on the duration of first-time fixed-term contracts.
DB2015	*Croatia*	Croatia made trading across borders easier by implementing a new electronic customs system.
DB2015	*Belgium*	Belgium made resolving insolvency more difficult by establishing additional requirements for commencing reorganization proceedings, including the submission of documents verified by external parties.

DB year	Economy	Reform
DB2015	*Bulgaria*	Bulgaria made starting a business easier by lowering registration fees.
DB2015	*Belgium*	Belgium increased the notice period for redundancy dismissals.
DB2015	*Austria*	Austria made starting a business easier by reducing the minimum capital requirement, which in turn reduced the paid-in minimum capital requirement, and by lowering notary fees.
DB2015	*Poland*	Poland made getting electricity less costly by revising the fee structure for new connections.
DB2015	*Portugal*	Portugal made enforcing contracts easier by adopting a new code of civil procedure designed to reduce case backlogs, streamline court procedures, enhance the role of judges and speed up the resolution of standard civil and commercial disputes.
DB2015	*Portugal*	Portugal made paying taxes less costly for companies by reducing the corporate income tax rate and introducing a reduced corporate tax rate for a portion of the taxable profits of qualifying small and medium-size enterprises.
DB2015	*Romania*	Romania made paying taxes easier for companies, with the majority now using the electronic system for filing and paying taxes.
DB2015	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate. On the other hand, it increased the landfill tax.
DB2015	*Poland*	Poland made transferring property easier by introducing online procedures and reducing notary fees.
DB2015	*Sweden*	Sweden made registering property easier by fully implementing a new system for property registration.
DB2015	*United Kingdom*	The United Kingdom made starting a business easier by speeding up tax registration.
DB2015	*Malta*	Malta made starting a business easier by creating an electronic link between the Registrar of Companies and the Inland Revenue Department to facilitate issuance of a tax identification number.
DB2015	*Slovak Republic*	The Slovak Republic made starting a business easier by reducing the time needed to register with the district court and eliminating the need (and therefore the fee) for the verification of signatures by a notary public.

DB year	Economy	Reform
DB2015	*Portugal*	Portugal reduced the amount of severance pay per year of service and increased the maximum cumulative duration of fixed-term contracts.
DB2015	*Poland*	Poland made trading across borders easier by implementing a new terminal operating system at the port of Gdansk.
DB2015	*Slovak Republic*	The Slovak Republic improved its credit information system by implementing a new law on the protection of personal data.
DB2015	*Greece*	Greece made enforcing contracts easier by introducing an electronic filing system for court users.
DB2015	*Greece*	Greece made it easier to transfer property by reducing the property transfer tax and removing the requirement for the municipal tax clearance certificate.
DB2015	*Greece*	Greece made starting a business easier by lowering registration costs.
DB2015	*Czech Republic*	The Czech Republic made enforcing contracts easier by amending its civil procedure code and modifying the monetary jurisdictions of its courts.
DB2015	*Czech Republic*	The Czech Republic made starting a business easier by substantially reducing the minimum capital requirement and the paid-in minimum capital requirement.
DB2015	*Czech Republic*	The Czech Republic improved access to credit by adopting a new legal regime on secured transactions that allows the registration of receivables at the collateral registry and permits out-of-court enforcement of collateral.
DB2015	*Slovenia*	Slovenia made resolving insolvency easier by introducing a simplified reorganization procedure for small companies and a preventive restructuring procedure for medium-size and large ones, by allowing creditors greater participation in the management of the debtor and by establishing provisions for an increase in share capital through debt-equity swaps.
DB2015	*Spain*	Spain made resolving insolvency easier by introducing new rules for out-of-court restructuring, introducing provisions applicable to prepackaged reorganizations and making insolvency proceedings more public.
DB2015	*Spain*	Spain made paying taxes less costly for companies by reducing the statutory corporate income tax rate.

DB year	Economy	Reform
DB2015	*Spain*	Spain made transferring property easier by reducing the property transfer tax rate.
DB2015	*Spain*	Spain made starting a business easier by introducing an electronic system linking several public agencies and thereby simplifying business registration.
DB2014	*Slovenia*	Slovenia made dealing with construction permits easier by eliminating the requirement to obtain project conditions from the water and sewerage provider.
DB2014	*Spain*	Spain made starting a business easier by eliminating the requirement to obtain a municipal license before starting operations and by improving the efficiency of the commercial registry.
DB2014	*Slovenia*	Slovenia abolished priority rules for reemployment, changed the notice period and severance pay provisions for redundancy dismissals and increased the minimum wage.
DB2014	*Spain*	Spain reduced the maximum cumulative duration of fixed-term contracts and increased the minimum wage.
DB2014	*Czech Republic*	The Czech Republic made enforcing contracts easier by simplifying and speeding up the proceedings for the execution and enforcement of judgments.
DB2014	*Czech Republic*	The Czech Republic made transferring property more costly by increasing the property transfer tax rate.
DB2014	*Czech Republic*	The Czech Republic abolished the minimum wage for young workers.
DB2014	*Greece*	Greece made paying taxes more costly for companies by increasing the corporate income tax rate—though it also reduced the employers' contribution rate to the social security fund.
DB2014	*Greece*	Greece strengthened investor protections by introducing a requirement for director approval of related-party transactions.
DB2014	*Greece*	Greece made starting a business easier by introducing a simpler form of limited liability company and abolishing the minimum capital requirement for such companies.
DB2014	*Greece*	Greece made trading across borders easier by implementing a system allowing electronic submission of customs declarations for exports.
DB2014	*Netherlands*	The Netherlands weakened its secured transactions system through an amendment to the Collection of State Taxes Act

DB year	Economy	Reform
		that grants priority outside bankruptcy to tax claims over secured creditors' claims.
DB2014	*Malta*	Malta made dealing with construction permits less costly by significantly reducing the building permit fees.
DB2014	*Poland*	Poland made dealing with construction permits easier by eliminating the requirement to obtain a description of the geotechnical documentation of the land.
DB2014	*Romania*	Romania made enforcing contracts easier by adopting a new civil procedure code that streamlines and speeds up all court proceedings.
DB2014	*Romania*	Romania made paying taxes easier and less costly for companies by reducing the payment frequency for the firm tax from quarterly to twice a year and by reducing the vehicle tax rate.
DB2014	*Sweden*	Sweden made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2014	*Slovak Republic*	The Slovak Republic made paying taxes more costly for companies by increasing the corporate income tax rate and by adjusting land appraisal values.
DB2014	*Netherlands*	The Netherlands made transferring property easier by increasing the efficiency of the title search process.
DB2014	*United Kingdom*	The United Kingdom made transferring property easier by introducing electronic lodgment for property transfer applications.
DB2014	*United Kingdom*	The United Kingdom made starting a business easier by providing model articles for use in preparing memorandums and articles of association.
DB2014	*Slovak Republic*	The Slovak Republic made starting a business more difficult by adding a new procedure for establishing a limited liability company.
DB2014	*Netherlands*	The Netherlands made starting a business easier by abolishing the minimum capital requirement.
DB2014	*Poland*	Poland made starting a business easier by eliminating the requirement to register the new company at the National Labor Inspectorate and the National Sanitary Inspectorate.
DB2014	*Portugal*	Portugal made starting a business easier by eliminating the requirement to report to the Ministry of Labor.
DB2014	*Romania*	Romania made starting a business easier by transferring responsibility for issuing the headquarters clearance

DB year	Economy	Reform
		certificate from the Fiscal Administration Office to the Trade Registry.
DB2014	*Portugal*	Portugal reduced the wage premium for weekly holiday work and abolished priority rules for redundancy dismissals.
DB2014	*Slovak Republic*	The Slovak Republic reduced the maximum cumulative duration of fixed-term contracts, reintroduced the requirement for third-party notification when terminating an employee, reintroduced mandatory severance pay for workers with more than 2 years of service in the company and increased the minimum wage.
DB2014	*United Kingdom*	United Kingdom increased the cap on weekly wage provided to employees on the severance payment and the minimum wage.
DB2014	*Bulgaria*	Bulgaria made resolving insolvency easier by expanding the basis for commencement of insolvency proceedings and making it easier to void suspect transactions.
DB2014	*Denmark*	Denmark made dealing with construction permits more costly by increasing the fee for building permits.
DB2014	*Croatia*	Croatia made enforcing contracts easier by streamlining litigation proceedings and transferring certain enforcement procedures from the courts to state agencies.
DB2014	*Estonia*	Estonia made enforcing contracts easier by lowering court fees.
DB2014	*Croatia*	Croatia made resolving insolvency easier by introducing an expedited out-of-court restructuring procedure.
DB2014	*Croatia*	Croatia made paying taxes easier for companies by introducing an electronic system for social security contributions and by reducing the rates for the forest and Chamber of Commerce contributions.
DB2014	*Croatia*	Croatia made starting a business easier by introducing a new form of limited liability company with a lower minimum capital requirement and simplified incorporation procedures.
DB2014	*Croatia*	Croatia made trading across borders easier by improving the physical and information system infrastructure at the port of Rijeka and by streamlining export customs procedures in preparation for accession to the Common Transit Convention of the European Union.
DB2014	*Latvia*	Latvia made dealing with construction permits easier by introducing new time limits for issuing a building permit and by eliminating the Public Health Agency's role in approving

DB year	Economy	Reform
		building permits and conducting inspections.
DB2014	*Italy*	Italy made enforcing contracts easier by regulating attorneys' fees and streamlining some court proceedings.
DB2014	*Italy*	Italy made resolving insolvency easier through an amendment to its bankruptcy code that introduces a stay period for enforcement actions while the debtor is preparing a restructuring plan, makes it easier to convert from one type of restructuring proceeding to another, facilitates continued operation by the debtor during restructuring and imposes stricter requirements on auditors evaluating a restructuring plan.
DB2014	*France*	France made transferring property easier by speeding up the registration of the deed of sale at the land registry.
DB2014	*Italy*	Italy made transferring property easier by eliminating the requirement for an energy performance certificate for commercial buildings with no heating system.
DB2014	*Lithuania*	Lithuania made starting a business easier by creating a new form of limited liability company with no minimum capital requirement.
DB2014	*Latvia*	Latvia made starting a business easier by making it possible to file the applications for company registration and value added tax registration simultaneously at the commercial registry.
DB2014	*Hungary*	Hungary reduced the premium for night work and weekly holiday work and increased the minimum wage.
DB2014	*Ireland*	Ireland ended a 60% rebate for employers on severance payments and eliminated the requirement for third-party notification when terminating a redundant worker.
DB2014	*Latvia*	Latvia made trading across borders easier by reducing the number of documents required for importing.
DB2014	*Lithuania*	Lithuania strengthened its secured transactions system by broadening the range of movable assets that can be used as collateral, allowing a general description in the security agreement of the assets pledged as collateral and permitting out-of-court enforcement.
DB2014	*Latvia*	Latvia improved its credit information system by adopting a new law regulating the public credit registry.

DB year	Economy	Reform
DB2013	*Croatia*	Croatia made paying taxes less costly for companies by reducing the health insurance contribution rate.
DB2013	*Cyprus*	Cyprus made paying taxes more costly for companies by increasing the special defense contribution rate on interest income and introducing a private sector special contribution and a fixed annual fee for companies registered in Cyprus. At the same time, it simplified tax compliance by introducing electronic filing for corporate income tax.
DB2013	*Lithuania*	Lithuania made starting a business easier by introducing online registration for limited liability companies and eliminating the notarization requirement for incorporation documents.
DB2013	*Hungary*	Hungary made starting a business more complex by increasing the registration fees for limited liability companies and adding a new tax registration at the time of incorporation and enforcing a requirement for mandatory registration with the Hungarian Chamber of Commerce and Industry.
DB2013	*Ireland*	Ireland made starting a business easier by introducing a new online facility for business registration.
DB2013	*Latvia*	Latvia eliminated notification requirements to third parties in cases of redundancy dismissal.
DB2013	*Italy*	Italy made transferring property easier by digitizing cadastral maps of properties and making the maps available to notaries online.
DB2013	*Ireland*	Ireland made property transfers less costly by introducing a single stamp duty rate for transfers of nonresidential property. It also extended compulsory registration to all property in Ireland.
DB2013	*Hungary*	Hungary improved access to credit information by passing its first credit bureau law mandating the creation of a database with positive credit information on individuals.
DB2013	*Germany*	Germany made paying taxes more convenient for companies by canceling ELENA procedures and implementing electronic filing and payment system for most taxes.
DB2013	*Hungary*	Hungary made paying taxes easier for companies by abolishing the community tax. At the same time, Hungary increased health insurance contributions paid by the employer.
DB2013	*Denmark*	Denmark made registering property easier by introducing electronic submission of property transfer applications at the

DB year	Economy	Reform
		land registry.
DB2013	*Cyprus*	Cyprus made property transfers faster by computerizing its land registry.
DB2013	*Bulgaria*	Bulgaria made starting a business easier by reducing the cost of registration.
DB2013	*Hungary*	Hungary reduced the time to export and import by allowing electronic submission of customs declarations and other documents.
DB2013	*Germany*	Germany strengthened its insolvency process by adopting a new insolvency law that facilitates in-court restructurings of distressed companies and increases participation by creditors.
DB2013	*Lithuania*	Lithuania made resolving insolvency easier by establishing which cases against the company's property shall be taken to the bankruptcy court, tightening the time frame for decisions on appeals, abolishing the court's obligation to individually notify creditors and other stakeholders about restructuring proceedings and setting new time limits for creditors to file claims.
DB2013	*Italy*	Italy made getting electricity easier and less costly by improving the efficiency of the utility Acea Distribuzione and reducing connection fees.
DB2013	*Netherlands*	The Netherlands made starting a business easier by eliminating the requirement for a declaration of nonobjection by the Ministry of Justice before incorporation.
DB2013	*Romania*	Romania made starting a business easier by reducing the time required to obtain a clearance certificate from the fiscal administration agency.
DB2013	*Slovak Republic*	The Slovak Republic made starting a business easier by speeding up the processing of applications at the one-stop shop for trading licenses, income tax registration and health insurance registration.
DB2013	*Poland*	Poland strengthened its insolvency process by updating guidelines on the information and documents that need to be included in the bankruptcy petition and by granting secured creditors the right to take over claims encumbered with financial pledges in case of liquidation.
DB2013	*Portugal*	Portugal made resolving insolvency easier by introducing a new insolvency law that expedites liquidation procedures and creates fast-track mechanisms both in and out of court.

DB year	Economy	Reform
DB2013	*Slovak Republic*	The Slovak Republic improved its insolvency process by redefining the roles and powers of creditors and trustees, strengthening the rights of secured creditors and redefining rules for the conversion of restructuring into a bankruptcy proceeding.
DB2013	*Spain*	Spain temporarily allowed unlimited duration of fixed-term contracts.
DB2013	*Slovenia*	Slovenia strengthened investor protections through a new law regulating the approval of related-party transactions.
DB2013	*Slovenia*	Slovenia made paying taxes easier and less costly for companies by implementing electronic filing and payment of social security contributions and by reducing the corporate income tax rate.
DB2013	*Spain*	Spain reduced the time to import by further expanding the use of electronic submission of customs declarations and improving the sharing of information among customs and other agencies.
DB2013	*Netherlands*	The Netherlands made dealing with construction permits simpler by merging several approvals and implementing an online application system.
DB2013	*Portugal*	Portugal made obtaining construction permits easier by implementing strict time limits to process urban projects and simplifying the associated procedures.
DB2013	*Portugal*	Portugal increased the maximum duration of fixed-term contracts and reduced the severance pay applicable in cases of redundancy dismissals.
DB2013	*Slovak Republic*	The Slovak Republic increased the maximum duration of fixed-term contracts, eliminated notification requirements to third parties in case of redundancy dismissals and reduced redundancy costs.
DB2013	*United Kingdom*	The United Kingdom increased redundancy costs of the severance pay applicable in cases of redundancy dismissals.
DB2013	*Sweden*	In Sweden property transfers became more time consuming during implementation of a new information technology system at the land registry.
DB2013	*Poland*	Poland made property registration faster by introducing a new caseload management system for the land and mortgage registries and by continuing to digitize the records of the registries.

DB year	Economy	Reform
DB2013	*Romania*	Romania strengthened its legal framework for secured transactions by allowing the automatic extension of security interests to the products, proceeds and replacement of collateral.
DB2013	*Netherlands*	The Netherlands strengthened investor protections through a new law regulating the approval of related-party transactions.
DB2013	*United Kingdom*	The United Kingdom made paying taxes less costly for companies by reducing the corporate income tax rate.
DB2013	*Poland*	Poland made paying taxes easier for companies by promoting the use of electronic filing and payment systems—though it also made paying taxes more costly by increasing social security contributions.
DB2013	*Slovak Republic*	The Slovak Republic made paying taxes easier for companies by implementing electronic filing and payment of social security and health insurance contributions.
DB2013	*Portugal*	Portugal made trading across borders easier by implementing an electronic single window for port procedures.
DB2013	*Netherlands*	The Netherlands made importing easier by introducing a new web-based system for cargo release at the port terminals in Rotterdam.
DB2013	*Slovak Republic*	The Slovak Republic made enforcing contracts easier by adopting several amendments to the code of civil procedure intended to simplify and speed up proceedings as well as to limit obstructive tactics by the parties to a case.
DB2013	*Poland*	Poland made enforcing contracts easier by amending the civil procedure code and appointing more judges to commercial courts.
DB2013	*Greece*	Greece reduced the time required to obtain a construction permit by introducing strict time limits for processing permit applications at the municipality.
DB2013	*Czech Republic*	The Czech Republic increased the maximum duration of fixed-term contracts and reduced the severance pay applicable in cases of redundancy dismissals of employees with one year of service.
DB2013	*Greece*	Greece strengthened investor protections by requiring greater immediate and annual disclosure of material related-party transactions.
DB2013	*Slovenia*	Slovenia strengthened its insolvency process by requiring that the debtor offer creditors payment of at least 50% of the claims within 4 years; giving greater power to the creditors’

DB year	Economy	Reform
		committee in a bankruptcy proceeding; prohibiting insolvency administrators from allowing relatives to render services associated with the bankruptcy proceeding; and establishing fines for members of management that violate certain obligations or prohibitions.
DB2013	*Spain*	Spain strengthened its insolvency process by making workouts easier, offering more protections for refinancing agreements, allowing conversion from reorganization into liquidation at any time, allowing reliefs of the stay under certain circumstances and permitting the judge to determine whether an asset of the insolvent company is necessary for its continued operation.
DB2013	*Greece*	Greece enhanced its insolvency process by abolishing the conciliation procedure and introducing a new rehabilitation proceeding.
DB2013	*Czech Republic*	The Czech Republic made registering property easier by allowing the cadastral office online access to the commercial registry's database and thus eliminating the need to obtain a paper certificate from the registry before applying for registration at the cadastre.
DB2013	*Czech Republic*	The Czech Republic made paying taxes faster for companies by promoting the use of electronic facilities.
DB2013	*Czech Republic*	The Czech Republic reduced the time to export and import by allowing electronic submission of customs declarations and other documents.
DB2012	*Czech Republic*	The Czech Republic revised its tax legislation to simplify provisions relating to administrative procedures and relationships between tax authorities and taxpayers.
DB2012	*Slovenia*	Slovenia simplified and streamlined the insolvency process and strengthened professional requirements for insolvency administrators.
DB2012	*Greece*	Greece reduced its corporate income tax rate.
DB2012	*Czech Republic*	The Czech Republic speeded up property registration by computerizing its cadastral office, digitizing all its data and introducing electronic communications with notaries.
DB2012	*Greece*	Greece decreased the severance pay applicable in case of redundancy dismissals.
DB2012	*Greece*	Greece made starting a business easier by implementing an electronic platform that interconnects several government agencies.

DB year	Economy	Reform
DB2012	*Sweden*	Sweden increased the cost of transferring property between companies.
DB2012	*Romania*	Romania made paying taxes easier for companies by introducing an electronic payment system and a unified return for social security contributions. It also abolished the annual minimum tax.
DB2012	*Poland*	Poland made trading across borders faster by implementing electronic preparation and submission of customs documents.
DB2012	*Slovak Republic*	The Slovak Republic improved its credit information system by guaranteeing by law the right of borrowers to inspect their own data.
DB2012	*United Kingdom*	The United Kingdom made dealing with construction permits easier by increasing efficiency in the issuance of planning permits.
DB2012	*Portugal*	Portugal made dealing with construction permits easier by streamlining its inspection system.
DB2012	*United Kingdom*	United Kingdom increased the severance payment obligation applicable in cases of redundancy dismissals.
DB2012	*Romania*	Romania increased the maximum duration of fixed-term contracts and also decreased the severance pay applicable in case of redundancy dismissal of employees.
DB2012	*Slovenia*	Slovenia made transferring property easier and less costly by introducing online procedures and reducing fees.
DB2012	*Slovenia*	Slovenia made trading across borders faster by introducing online submission of customs declaration forms.
DB2012	*Spain*	Spain eased the process of starting a business by reducing the cost to start a business and decreasing the minimum capital requirement.
DB2012	*Romania*	Romania amended its insolvency law to shorten the duration of insolvency proceedings.
DB2012	*Poland*	Poland amended its bankruptcy and reorganization law to simplify court procedures and extend more rights to secured creditors.
DB2012	*Portugal*	Portugal made starting a business easier by allowing company founders to choose the amount of minimum capital and make their paid-in capital contribution up to 1 year after the company's creation, and by eliminating the stamp tax on company's share capital subscriptions.

DB year	Economy	Reform
DB2012	*Romania*	Romania made starting a business more difficult by requiring a tax clearance certificate for a new company's headquarters before company registration.
DB2012	*Hungary*	Hungary reduced the amount of credit information available from private credit bureaus by shortening the period for retaining data on defaults and late payments (if repaid) from 5 years to 1 year.
DB2012	*Hungary*	Hungary made paying taxes costlier for firms by introducing a sector-specific surtax
DB2012	*Finland*	Finland simplified reporting and payment for the value added tax and labor tax.
DB2012	*Latvia*	Latvia made getting electricity faster by introducing a simplified process for approval of external connection designs.
DB2012	*Lithuania*	Lithuania made getting electricity more difficult by abolishing the one-stop shop for obtaining technical conditions for utility services.
DB2012	*Latvia*	Latvia adopted a new insolvency law that streamlines and expedites the insolvency process and introduces a reorganization option for companies.
DB2012	*Lithuania*	Lithuania amended its reorganization law to simplify and shorten reorganization proceedings, grant priority to secured creditors and introduce professional requirements for insolvency administrators.
DB2012	*Italy*	Italy introduced debt restructuring and reorganization procedures as alternatives to bankruptcy proceedings and extended further rights to secured creditors during insolvency proceedings.
DB2012	*France*	France passed a law that enables debtors to implement a restructuring plan with financial creditors only, without affecting trade creditors.
DB2012	*Belgium*	Belgium increased the severance payment obligation.
DB2012	*Belgium*	Belgium made property registration quicker for entrepreneurs by setting time limits and implementing its "e-notariat" system.
DB2012	*Bulgaria*	Bulgaria made access to credit information more difficult by stopping the distribution of credit reports to financial institutions by the private credit bureau (Experian).

DB year	Economy	Reform
DB2012	*Austria*	Austria passed a new law that simplifies restructuring proceedings and gives preferential consideration to the interests of the debtors.
DB2012	*Croatia*	In Croatia the private credit bureau started to collect and distribute information on firms, improving the credit information system.
DB2012	*Cyprus*	Cyprus strengthened investor protections by requiring greater corporate disclosure to the board of directors, to the public and in the annual report.
DB2012	*Lithuania*	Lithuania strengthened investor protections by introducing greater requirements for corporate disclosure to the public and in the annual report.
DB2012	*Lithuania*	Lithuania allowed fixed-term contracts to be concluded for permanent tasks (until 31 July 2012).
DB2012	*Latvia*	Latvia made transferring property easier by allowing electronic access to municipal tax databases that show the tax status of property, eliminating the requirement to obtain this information in paper format.
DB2012	*Denmark*	Denmark introduced new rules on company reorganization, which led to the elimination of the suspension-of-payments regime.
DB2012	*Latvia*	Latvia made starting a business easier by reducing the minimum capital requirement and introducing a common application for value added tax and company registration.
DB2012	*Belgium*	Belgium made trading across borders faster by improving its risk-based profiling system for imports.
DB2012	*Bulgaria*	Bulgaria made trading across borders faster by introducing online submission of customs declaration forms.
DB2012	*Bulgaria*	Bulgaria amended its commerce act to extend further rights to secured creditors and increase the transparency of insolvency proceedings.
DB2012	*Estonia*	In Estonia a municipal sales tax introduced in Tallinn made paying taxes costlier for firms, though a later parliamentary measure abolished local sales taxes effective January 1, 2012.
DB2011	*Belgium*	Belgium introduced a new law that will promote and facilitate the survival of viable businesses experiencing financial difficulties.
DB2011	*Estonia*	Amendments to Estonia's recent insolvency law increased the chances that viable businesses will survive insolvency by

DB year	Economy	Reform
		improving procedures and changing the qualification requirements for insolvency administrators.
DB2011	*Hungary*	Hungary implemented a time limit for the issuance of building permits.
DB2011	*Luxembourg*	Luxembourg eased business start-up by speeding up the delivery of the business license.
DB2011	*Lithuania*	Lithuania tightened the time limit for completing the registration of a company.
DB2011	*Germany*	Germany eased business start-up by increasing the efficiency of communications between the notary and the commercial registry and eliminating the need to publish an announcement in a newspaper.
DB2011	*Italy*	Italy made starting a business easier by enhancing an online registration system.
DB2011	*Hungary*	Hungary reduced the property registration fee by 6% of the property value.
DB2011	*Lithuania*	Lithuania's private credit bureau now collects and distributes positive information on borrowers.
DB2011	*Lithuania*	Lithuania reduced corporate tax rates.
DB2011	*Hungary*	Hungary simplified taxes and tax bases.
DB2011	*Latvia*	Latvia reduced the time to export and import by introducing electronic submission of customs declarations.
DB2011	*Lithuania*	Lithuania reduced the time to import by introducing, in compliance with EU law, an electronic system for submitting customs declarations.
DB2011	*Estonia*	Estonia increased the unemployment insurance contribution rate.
DB2011	*Croatia*	Croatia made paying taxes more difficult and costly for companies by introducting a tourist fee.
DB2011	*Estonia*	Estonia improved access to credit by amending the Code of Enforcement Procedure and allowing out-of-court enforcement of collateral by secured creditors.
DB2011	*Cyprus*	Cyprus improved access to credit information by establishing its first private credit bureau.
DB2011	*Croatia*	Croatia eased business start-up by allowing limited liability companies to file their registration application with the court

DB year	Economy	Reform
		registries electronically through the notary public.
DB2011	*Denmark*	Denmark eased business start-up by reducing the minimum capital requirement for limited liability companies from 125,000 Danish kroner ($22,850) to 80,000 Danish kroner ($14,620).
DB2011	*Estonia*	Estonia made dealing with construction permits more complex by increasing the time for obtaining design criteria from the municipality.
DB2011	*Croatia*	Croatia replaced the location permit and project design confirmation with a single certificate, simplifying and speeding up the construction permitting process.
DB2011	*Croatia*	Croatia increased the mandatory paid annual leave.
DB2011	*Estonia*	Estonia eliminated the applicable priority rules for dismissals as well as the obligation to notify and obtain the approval of a third party in case of redundancy dismissals. It also removed restrictions on night work and reduced notice period and severance payment applicable in case of redundancy dismissals.
DB2011	*Denmark*	Computerization of Denmark's land registry cut the number of procedures required to register property by half.
DB2011	*Austria*	Austria made it easier to transfer property by requiring online submission of all applications to register property transfers.
DB2011	*Bulgaria*	Bulgaria eased business start-up by reducing the minimum capital requirement from 5,000 leva ($3,250) to 2 leva ($1.30).
DB2011	*Bulgaria*	Bulgaria reduced employer contribution rates for social security.
DB2011	*Belgium*	Belgium's capital city, Brussels, made it more difficult to transfer property by requiring a clean-soil certificate.
DB2011	*Hungary*	Amendments to Hungary's bankruptcy law encourage insolvent companies to consider reaching agreements with creditors out of court so as to avoid bankruptcy.
DB2011	*Lithuania*	Lithuania introduced regulations relating to insolvency administrators that set out clear rules of liability for violations of law.
DB2011	*Latvia*	Latvia introduced a mechanism for out-of-court settlement of insolvencies to alleviate pressure on courts and tightened some procedural deadlines.

DB year	Economy	Reform
DB2011	*Sweden*	Sweden cut the minimum capital requirement for limited liability companies by half, making it easier to start a business.
DB2011	*Portugal*	Portugal made it easier dealing with construction permits by implementing the 95 day time limit for the approval of project designs.
DB2011	*Romania*	Romania amended regulations related to construction permitting to reduce fees and expedite the process.
DB2011	*Spain*	Spain reduced the notice period applicable in case of redundancy dismissals.
DB2011	*Slovenia*	Greater computerization in Slovenia's land registry reduced delays in property registration by 75%.
DB2011	*Spain*	Spain amended its regulations governing insolvency proceedings with the aim of reducing the cost and time. The new regulations also introduced out-of-court workouts.
DB2011	*Spain*	Spain streamlined the documentation for imports by including tax-related information on its single administrative document.
DB2011	*Slovenia*	Slovenia abolished its payroll tax and reduced its corporate income tax rate.
DB2011	*Slovenia*	Slovenia made starting a business easier through improvements to its one-stop shop that allowed more online services.
DB2011	*Poland*	Poland reduced the maximum duration of fixed-term contracts.
DB2011	*Portugal*	Portugal approved a new Labor Code.
DB2011	*Slovak Republic*	Slovak Republic reduced the maximum duration of fixed-term contracts.
DB2011	*Sweden*	Sweden strengthened investor protections by requiring greater corporate disclosure and regulating the approval of transactions between interested parties.
DB2011	*Sweden*	Sweden made registering property easier by eliminating the requirement to obtain a preemption waiver from the municipality
DB2011	*Poland*	Poland eased property registration by computerizing its land registry.
DB2011	*Portugal*	Portugal established a one-stop shop for property registration.

DB year	Economy	Reform
DB2011	*Romania*	Romania introduced tax changes, including a new minimum tax on profit, that made paying taxes more costly for companies.
DB2011	*Portugal*	Portugal introduced a new social security code and lowered corporate tax rates.
DB2011	*Netherlands*	The Netherlands reduced the frequency of filing and paying value added taxes from monthly to quarterly and allowed small entities to use their annual accounts as the basis for computing their corporate income tax.
DB2011	*Sweden*	Sweden reduced profit and payroll tax rates
DB2011	*United Kingdom*	The United Kingdom improved the process for enforcing contracts by modernizing civil procedures in the commercial court.
DB2011	*United Kingdom*	Amendments to the United Kingdom's insolvency rules streamline bankruptcy procedures, favor the sale of the firm as a whole and improve the calculation of administrators' fees.
DB2011	*Romania*	Substantial amendments to Romania's bankruptcy laws—introducing, among other things, a procedure for out-of-court workouts—made dealing with insolvency easier.
DB2011	*Greece*	Greece made transferring property more costly by increasing the transfer tax from 1% of the property value to 10%.
DB2011	*Czech Republic*	The Czech Republic made it easier to deal with insolvency by introducing further legal amendments to restrict setoffs in insolvency cases and suspending for some insolvent debtors the obligation to file for bankruptcy.
DB2011	*Czech Republic*	The Czech Republic simplified its labor tax processes and reduced employer contribution rates for social security.

Note: For information on reforms in earlier years (back to DB2005), see the *Doing Business* reports for these years, available at http://www.doingbusiness.org.
Source: Doing Business database.

DISTANCE TO FRONTIER AND EASE OF DOING BUSINESS RANKING

Doing Business presents results for two aggregate measures: the distance to frontier score and the ease of doing business ranking, which is based on the distance to frontier score. The ease of doing business ranking compares economies with one another; the distance to frontier score benchmarks economies with respect to regulatory best practice, showing the absolute distance to the best performance on each *Doing Business* indicator. When compared across years, the distance to frontier score shows how much the regulatory environment for local entrepreneurs in an economy has changed over time in absolute terms, while the ease of doing business ranking can show only how much the regulatory environment has changed relative to that in other economies.

Distance to Frontier

The distance to frontier score captures the gap between an economy's performance and a measure of best practice across the entire sample of 36 indicators for 10 *Doing Business* topics (the labor market regulation indicators are excluded). For starting a business, for example, the former Yugoslav Republic of Macedonia and New Zealand have the smallest number of procedures required (1), and New Zealand the shortest time to fulfill them (0.5 days). Slovenia has the lowest cost (0.0), and Australia, Colombia and 103 other economies have no paid-in minimum capital requirement (table 14.1 in the *Doing Business 2017* report).

Calculation of the distance to frontier score

Calculating the distance to frontier score for each economy involves two main steps. In the first step individual component indicators are normalized to a common unit where each of the 36 component indicators y (except for the total tax rate) is rescaled using the linear transformation (worst − y)/(worst − frontier). In this formulation the frontier represents the best performance on the indicator across all economies since 2005 or the third year in which data for the indicator were collected. Both the best performance and the worst performance are established every five years based on the *Doing Business* data for the year in which they are established, and remain at that level for the five years regardless of any changes in data in interim years. Thus an economy may set the frontier for an indicator even though it is no longer at the frontier in a subsequent year.

For scores such as those on the strength of legal rights index or the quality of land administration index, the frontier is set at the highest possible value. For the total tax rate, consistent with the use of a threshold in calculating the rankings on this indicator, the frontier is defined as the total tax rate at the 15th percentile of the overall distribution for all years included in the analysis up to and including *Doing Business 2015*. For the time to pay taxes the frontier is defined as the lowest time recorded among all economies that levy the three major taxes: profit tax, labor taxes and mandatory contributions, and value added tax (VAT) or sales tax. For the different times to trade across borders, the frontier is defined as 1 hour even though in many economies the time is less than that.

In the same formulation, to mitigate the effects of extreme outliers in the distributions of the rescaled data for most component indicators (very few economies need 700 days to complete the procedures to start a business, but many need 9 days), the worst performance is calculated after the removal of outliers. The definition of outliers is based on the distribution for each component indicator. To simplify the process two rules were defined: the 95th percentile is used for the indicators with the most dispersed distributions (including minimum capital, number of payments to pay taxes, and the time and cost indicators), and the 99th percentile is used for number of procedures. No outlier is removed for component indicators bound by definition or construction, including legal index scores (such as the depth of credit information index, extent of conflict of interest regulation index and strength of insolvency framework index) and the recovery rate (figure 14.1).

In the second step for calculating the distance to frontier score, the scores obtained for individual indicators for each economy are aggregated through simple averaging into one distance to frontier score, first for each topic and then across all 10 topics: starting a business, dealing with construction permits, getting electricity, registering property, getting credit, protecting minority investors, paying taxes, trading across borders, enforcing contracts and resolving insolvency. More complex aggregation methods—such as principal components and unobserved components—yield a ranking nearly identical to the simple average used by *Doing Business*[3]. Thus *Doing Business* uses the simplest method: weighting all topics equally and, within each topic, giving equal weight to each of the topic components[4].

An economy's distance to frontier score is indicated on a scale from 0 to 100, where 0 represents the worst performance and 100 the frontier. All distance to frontier calculations are based on a maximum of five decimals. However, indicator ranking calculations and the ease of doing business ranking calculations are based on two decimals.

The difference between an economy's distance to frontier score in any previous year and its score in 2015 illustrates the extent to which the economy has closed the gap to the regulatory frontier over time. And in any given year the score measures how far an economy is from the best performance at that time.

Treatment of the total tax rate

The total tax rate component of the paying taxes indicator set enters the distance to frontier calculation in a different way than any other indicator. The distance to frontier score obtained for the total tax rate is transformed in a nonlinear fashion before it enters the distance to frontier score for paying taxes. As a result of the nonlinear transformation, an increase in the total tax rate has a smaller impact on the distance to frontier score for the total tax rate—and therefore on the distance to frontier score for paying taxes—for economies with a below-average total tax rate than it would have had before this approach was adopted in *Doing Business 2015* (line B is smaller than line A in figure 14.2 of the *Doing Business 2017* report). And for economies with an extreme total tax rate (a rate that is very high relative to the average), an increase has a greater impact on both these distance to frontier scores than it would have had before (line D is bigger than line C in figure 14.2 of the *Doing Business 2017* report).

The nonlinear transformation is not based on any economic theory of an "optimal tax rate" that minimizes distortions or maximizes efficiency in an economy's overall tax system. Instead, it is mainly empirical in nature. The nonlinear transformation along with the threshold reduces the bias in the indicator toward economies that do not need to levy significant taxes on companies like the *Doing Business* standardized case study company because they raise public revenue in other ways—for example, through taxes on foreign companies, through taxes on sectors other than manufacturing or from natural resources (all of which are outside the scope of the methodology). In addition, it acknowledges the need of economies to collect taxes from firms.

Calculation of scores for economies with 2 cities covered

For each of the 11 economies in which *Doing Business* collects data for the second largest business city as well as the largest one, the distance to frontier score is calculated as the population-weighted average of the distance to frontier scores for these two cities (table 13.1). This is done for the aggregate score, the scores for each topic and the scores for all the component indicators for each topic.

[3] See Djankov, Manraj and others (2005). Principal components and unobserved components methods yield a ranking nearly identical to that from the simple average method because both these methods assign roughly equal weights to the topics, since the pairwise correlations among indicators do not differ much. An alternative to the simple average method is to give different weights to the topics, depending on which are considered of more or less importance in the context of a specific economy.

[4] For getting credit, indicators are weighted proportionally, according to their contribution to the total score, with a weight of 60% assigned to the strength of legal rights index and 40% to the depth of credit information index. Indicators for all other topics are assigned equal weights

Table 13.1 Weights used in calculating the distance to frontier scores for economies with 2 cities covered

Economy	City	Weight (%)
Bangladesh	Dhaka	78
	Chittagong	22
Brazil	São Paulo	61
	Rio de Janeiro	39
China	Shanghai	55
	Beijing	45
India	Mumbai	47
	Delhi	53
Indonesia	Jakarta	78
	Surabaya	22
Japan	Tokyo	65
	Osaka	35
Mexico	Mexico City	83
	Monterrey	17
Nigeria	Lagos	77
	Kano	23
Pakistan	Karachi	65
	Lahore	35
Russian Federation	Moscow	70
	St. Petersburg	30
United States	New York	60
	Los Angeles	40

Source: United Nations, Department of Economic and Social Affairs, Population Division, World Urbanization Prospects, 2014 Revision. http://esa.un.org/unpd/wup/CD-ROM/Default.aspx.

Economies that improved the most across 3 or more *Doing Business* topics in 2014/15

Doing Business 2017 uses a simple method to calculate which economies improved the ease of doing business the most. First, it selects the economies that in 2014/15 implemented regulatory reforms making it easier to do business in 3 or more of the 10 topics included in this year's aggregate distance to frontier score. Changes making it more difficult to do business are subtracted from the total number of those making it easier to do business. Twenty-four economies meet this criterion: Armenia; Azerbaijan; Benin; Costa Rica; Côte d'Ivoire; Cyprus; Hong Kong SAR, China; Indonesia; Jamaica; Kazakhstan; Kenya; Lithuania; Madagascar; Mauritania; Morocco; Romania; the Russian Federation; Rwanda; Senegal; Togo; Uganda; the United Arab Emirates; Uzbekistan; and Vietnam. Second, *Doing Business* sorts these economies on the increase in their distance to frontier score from the previous year using comparable data.

Selecting the economies that implemented regulatory reforms in at least three topics and had the biggest improvements in their distance to frontier scores is intended to highlight economies with ongoing, broad-based reform programs. The improvement in the distance to frontier score is used to identify the top improvers because this allows a focus on the absolute improvement—in contrast with the relative improvement shown by a change in rankings—that economies have made in their regulatory environment for business.

Ease of *Doing Business* ranking

The ease of doing business ranking ranges from 1 to 190. The ranking of economies is determined by sorting the aggregate distance to frontier scores, rounded to 2 decimals.

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Doing Business 2017 is the 14th in a series of annual reports investigating the regulations that enhance business activity and those that constrain it. The report provides quantitative indicators covering 11 areas of the business environment in 190 economies. The goal of the *Doing Business* series is to provide objective data for use by governments in designing sound business regulatory policies and to encourage research on the important dimensions of the regulatory environment for firms.

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