



Summaries of *Doing Business* reforms in 2014/15

Doing Business reforms affecting all sets of indicators included in this year's report, implemented from June 2014 to June 2015.

- ✓ Reform making it easier to do business
- x Change making it more difficult to do business

Afghanistan

x Starting a business

Afghanistan made starting a business more costly by increasing the registration and publication fees.

✓ Getting credit

Afghanistan improved access to credit information by launching a credit registry.

Albania

x Dealing with construction permits

Albania made dealing with construction permits more difficult by suspending the issuance of building permits.

✓ Protecting minority investors

Albania strengthened minority investor protections by introducing legal requirements for immediate disclosure of related-party transactions to the public.

✓ Trading across borders

Albania made exporting easier by implementing an electronic risk-based inspection system, which reduced the time for border compliance.

Algeria

✓ Starting a business

Algeria made starting a business easier by eliminating the requirement to obtain managers' criminal records.

✓ Dealing with construction permits

Algeria made dealing with construction permits easier by eliminating the legal requirement to provide a certified copy of a property title when applying for a building permit.

Angola

✓ Starting a business

Angola made starting a business easier by improving registration procedures and reducing the fees to register a company.

✓ Paying taxes

Angola made paying taxes less costly for companies by reducing the corporate income tax rate.

Armenia

✓ Dealing with construction permits

Armenia made dealing with construction permits easier by exempting lower-risk projects from requirements for approval of the architectural drawings by an independent expert and for technical supervision of the construction.

✓ Trading across borders

Armenia reduced the time and cost for documentary and border compliance for trade with the Russian Federation

Reforms affecting the labor market regulation indicators are included here but do not affect the ranking on the ease of doing business.

by joining the Eurasian Economic Union.

✓ **Enforcing contracts**

Armenia made enforcing contracts easier through a new law requiring that cases be assigned to judges randomly, and through a fully automated system, in courts throughout the country.

Azerbaijan

✓ **Starting a business**

Azerbaijan made starting a business easier by abolishing the requirement to use a corporate seal.

✓ **Dealing with construction permits**

Azerbaijan made dealing with construction permits easier by establishing a one-stop shop for issuing preapprovals for project documentation.

✓ **Protecting minority investors**

Azerbaijan strengthened minority investor protections by introducing requirements that related-party transactions undergo external review and be voted on by disinterested shareholders.

Bahamas, The

x **Starting a business**

The Bahamas made starting a business more difficult by adding a requirement for value added tax (VAT) registration.

✓ **Paying taxes**

The Bahamas made paying taxes less costly for companies by reducing the business license tax—though it also raised the wage ceiling used in calculating social security contributions.

✓ **Trading across borders**

The Bahamas made trading across borders easier by fully implementing an electronic data interchange system, which reduced the time for preparation and submission of trade documents for both exporting and importing.

Bangladesh

✓ **Paying taxes**

Bangladesh made paying taxes less costly for companies by reducing the corporate income tax rate. This reform applies to both Chittagong and Dhaka.

Barbados

x **Paying taxes**

Barbados made paying taxes more costly for companies by raising the ceiling for social security contributions and introducing a new municipal solid waste tax.

Belarus

✓ **Starting a business**

Belarus made starting a business simpler by expanding the geographic coverage of online registration and improving online services.

✓ **Registering property**

Belarus made transferring property easier by introducing a new expedited procedure.

Labor market regulation

Belarus amended the provisions of its Labor Code relating to wage regulation, labor arbitration, calculation of overtime pay and grounds for termination of employment. It also lifted prohibitions on concurrent employment.

Belgium

✓ **Registering property**

Belgium made transferring property easier by introducing electronic property registration.

Benin

✓ **Starting a business**

Benin made starting a business less costly by reducing the fees for filing company documents at the one-stop shop.

✓ **Dealing with construction permits**

Benin made dealing with construction permits less time-consuming by

establishing a one-stop shop and by reducing the number of signatories required on building permits.

✓ **Trading across borders**

Benin made trading across borders easier by further developing its electronic single-window system, which reduced the time for border compliance for both exporting and importing.

Bhutan

✓ **Getting electricity**

Bhutan made getting electricity easier by speeding up the process for obtaining a new connection.

✓ **Registering property**

Bhutan made transferring property easier by introducing a computerized land information system.

Botswana

✓ **Getting electricity**

The utility in Botswana made getting electricity easier by enforcing service delivery timelines for new connections and improving the stock of materials for connection works.

Brazil

x **Registering property**

Brazil made transferring property in São Paulo more expensive by increasing the property transfer tax.

✓ **Trading across borders**

Brazil reduced the time for documentary and border compliance for exporting by implementing the electronic SISCOMEX Portal system. This reform applies to both Rio de Janeiro and São Paulo.

Brunei Darussalam

✓ **Starting a business**

Brunei Darussalam made starting a business easier by improving online procedures and simplifying registration and postregistration requirements.

✓ Paying taxes

Brunei Darussalam made paying taxes easier and less costly for companies by merging contributions for the Employee Provident Fund and the Supplemental Pension Fund and increasing the capital allowance for industrial buildings. In addition, it reduced the corporate income tax rate, though it also abolished the partial exemption of income and introduced a flat rate.

Burkina Faso

✓ Starting a business

Burkina Faso made starting a business easier by reducing the minimum capital requirement.

Cabo Verde

✓ Registering property

Cabo Verde made transferring property less costly by lowering the property registration tax.

Cambodia

✓ Starting a business

Cambodia made starting a business easier by simplifying company name checks, streamlining tax registration and eliminating the requirement to publish information on the new company's incorporation in the official gazette.

✓ Getting electricity

Cambodia reduced the average frequency and duration of power outages experienced by a customer over the course of a year in Phnom Penh by increasing power generation capacity.

Chad

✓ Registering property

Chad made transferring property less costly by lowering the property transfer tax.

Chile

✗ Paying taxes

Chile made paying taxes more costly for companies by increasing the corporate income tax rate.

✓ Resolving insolvency

Chile made resolving insolvency easier by clarifying and simplifying provisions on liquidation and reorganization, introducing provisions to facilitate the continuation of the debtor's business during insolvency, establishing a public office responsible for the general administration of insolvency proceedings and creating specialized insolvency courts.

China

✓ Paying taxes

China made paying taxes less costly for companies in Shanghai by reducing the social security contribution rate paid by employers.

Colombia

✓ Paying taxes

Colombia made paying taxes less costly for companies by reducing the payroll tax rate and introducing exemptions for health care contributions paid by employers.

Comoros

✓ Starting a business

The Comoros made starting a business easier by reducing the minimum capital requirement.

✓ Getting credit

The Comoros improved access to credit information by establishing a new credit registry.

Congo, Dem. Rep.

✓ Starting a business

The Democratic Republic of Congo made starting a business easier by simplifying registration procedures and reducing the minimum capital requirement.

✓ Dealing with construction permits

The Democratic Republic of Congo made dealing with construction permits less expensive by halving the cost to obtain a building permit.

✗ Paying taxes

The Democratic Republic of Congo made paying taxes more complicated for companies by introducing a new social security contribution paid by employers, though it subsequently reduced the rate of the contribution.

✗ Trading across borders

The Democratic Republic of Congo made trading across borders more difficult by increasing the port handling time and cost for exporting and importing.

Congo, Rep.

✓ Registering property

The Republic of Congo made transferring property less costly by lowering the property transfer tax rate.

Costa Rica

✓ Getting electricity

The utility in Costa Rica made getting electricity easier by reducing the time required for preparing the design of the external connection works and for installing the meter and initiating the electricity supply.

✓ Getting credit

Costa Rica improved access to credit by adopting a new secured transactions law that establishes a functional secured transactions system and a modern, centralized, notice-based collateral registry. The law broadens the range of assets that can be used as collateral, allows a general description of assets granted as collateral and allows out-of-court enforcement of collateral.

✓ Paying taxes

Costa Rica made paying taxes easier for companies by promoting the use of its electronic filing and payment system for corporate income tax and general sales tax.

Côte d'Ivoire

✓ Registering property

Côte d'Ivoire made transferring property less costly by lowering the property transfer tax rate.

✓ Trading across borders

Côte d'Ivoire made trading across borders easier by implementing a single-window platform for importing, which reduced the time required for documentary compliance.

✓ Enforcing contracts

Côte d'Ivoire made enforcing contracts easier by introducing new provisions on voluntary mediation.

Croatia

✓ Enforcing contracts

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.

Labor market regulation

Croatia eliminated the requirement to retrain or reassign employees before they can be made redundant.

Cyprus

✓ Getting electricity

The utility in Cyprus made getting electricity easier by reducing the time required for obtaining a new connection.

✓ Getting credit

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.

✓ Paying taxes

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.

✓ Enforcing contracts

Cyprus made enforcing contracts easier by introducing a fast-track simplified procedure for claims worth less than €3,000.

✓ Resolving insolvency

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.

Denmark

✓ Starting a business

Denmark made starting a business easier by introducing an online platform allowing simultaneous completion of business and tax registration.

Ecuador

✓ Starting a business

Ecuador made starting a business easier by simplifying the registration process and by eliminating the need to deposit 50% of the minimum capital in a special account.

Labor market regulation

Ecuador eliminated fixed-term contracts for permanent tasks.

Egypt, Arab Rep.

✓ Protecting minority investors

The Arab Republic of Egypt strengthened minority investor protections by barring subsidiaries from acquiring shares issued by their parent company.

El Salvador

✓ Getting credit

El Salvador improved access to credit by adopting the Law on Movable Property, which includes provisions allowing a functional approach to secured

transactions; establishing a modern, centralized, notice-based collateral registry; allowing a general description of a single category of assets granted as collateral; permitting a security right to extend to future assets and after-acquired property, including proceeds, products and replacements; and allowing out-of-court enforcement.

x Trading across borders

El Salvador increased the border compliance time for exporting and importing by adding an extra, nonintrusive inspection at the Anguiatú border crossing with Guatemala.

Estonia

✓ Starting a business

Estonia made starting a business simpler by allowing minimum capital to be deposited at the time of company registration.

Finland

✓ Paying taxes

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.

France

✓ Paying taxes

France made paying taxes less costly for companies by introducing a credit against corporate income tax and reducing labor tax rates paid by employers.

Gabon

✓ Starting a business

Gabon made starting a business easier by reducing the paid-in minimum capital requirement.

x Dealing with construction permits

Gabon made dealing with construction permits more complicated by

increasing the time required for obtaining a building permit.

✓ **Registering property**

Gabon made transferring property less costly by lowering the property registration tax.

✗ **Paying taxes**

Gabon made paying taxes more costly for companies by reducing the depreciation rates for some types of fixed assets.

Gambia, The

✓ **Paying taxes**

The Gambia made paying taxes easier for companies by introducing a VAT system that is less complicated than the previous sales tax system—and made paying taxes less costly by reducing the corporate income tax rate.

Georgia

✓ **Dealing with construction permits**

Georgia made dealing with construction permits easier by reducing the time needed for issuing building permits.

✓ **Enforcing contracts**

Georgia made enforcing contracts easier by introducing an electronic filing system for court users.

Germany

✓ **Starting a business**

Germany made starting a business easier by making the process more efficient and less costly.

Labor market regulation

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.

Ghana

✓ **Trading across borders**

Ghana reduced the documentary and border compliance time for importing

by developing electronic channels for submitting and collecting the final classification and valuation report.

Greece

✓ **Paying taxes**

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.

Guatemala

✓ **Paying taxes**

Guatemala made paying taxes less costly for companies by reducing the corporate income tax rate.

✓ **Trading across borders**

Guatemala reduced the documentary and border compliance time for importing by making electronic submission of documents compulsory and eliminating the need for many hard-copy documents.

Guinea

✓ **Starting a business**

Guinea made starting a business easier by reducing the minimum capital requirement.

Guinea-Bissau

✓ **Registering property**

Guinea-Bissau made transferring property easier by lowering the property registration tax.

Guyana

✓ **Getting credit**

Guyana improved access to credit information by establishing a new credit bureau.

Honduras

✓ **Protecting minority investors**

Honduras strengthened minority investor protections by introducing provisions requiring greater disclosure of related-party transactions, prohibiting interested parties from voting on a related-party transaction, allowing shareholders representing at least 5% of a company's share capital to bring a direct action for damages against its directors and giving any shareholder the right to inspect company documents.

✗ **Paying taxes**

Honduras made paying taxes more costly for companies by introducing an alternative minimum income tax.

Hong Kong SAR, China

✓ **Starting a business**

Hong Kong SAR, China, made starting a business easier by eliminating the requirement for a company seal.

✓ **Getting electricity**

The utility in Hong Kong SAR, China, made getting electricity easier by streamlining the process for reviewing connection applications and for completing the connection works and meter installation. In addition, the time needed to issue an excavation permit was reduced.

✓ **Getting credit**

Hong Kong SAR, China, improved access to credit by implementing a modern collateral registry.

✓ **Paying taxes**

Hong Kong SAR, China, made paying taxes easier and less costly for companies by simplifying compliance with the mandatory provident fund obligations and increasing the allowance for profit tax. At the same time, it increased the maximum contribution to the mandatory provident fund and reduced the property tax waiver.

Hungary

Labor market regulation

Hungary adopted legislation limiting the operating hours for retail shops.

India

✓ Starting a business

India made starting a business easier by eliminating the minimum capital requirement and the need to obtain a certificate to commence business operations. This reform applies to both Delhi and Mumbai.

✓ Getting electricity

The utility in Delhi made the process for getting an electricity connection simpler and faster by eliminating the internal wiring inspection by the Electrical Inspectorate. The utility in Mumbai reduced the procedures and time required to connect to electricity by improving internal work processes and coordination.

Indonesia

✓ Starting a business

Indonesia made starting a business in Jakarta easier by reducing the time needed to register with the Ministry of Manpower.

✓ Getting credit

Indonesia improved access to credit by enabling searches of the collateral registry by the debtor's name. This reform applies to both Jakarta and Surabaya.

✓ Paying taxes

Indonesia made paying taxes easier and less costly for companies by introducing an online system for paying social security contributions and by reducing both the rate and the ceiling for the contributions paid by employers. This reform applies to both Jakarta and Surabaya.

Ireland

✓ Protecting minority investors

Ireland strengthened minority investor protections by introducing provisions

stipulating that directors can be held liable for breach of their fiduciary duties.

x Paying taxes

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.

Israel

x Paying taxes

Israel made paying taxes more costly for companies by increasing the corporate income tax rate, the rate for social security contributions paid by employers for the upper wage bracket and municipal taxes.

Italy

✓ Enforcing contracts

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.

Labor market regulation

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.

Jamaica

✓ Starting a business

Jamaica made starting a business easier by streamlining internal procedures.

✓ Dealing with construction permits

Jamaica made dealing with construction permits easier by implementing a new workflow for processing building permit applications.

✓ Paying taxes

Jamaica made paying taxes easier and less costly for companies by

encouraging taxpayers to pay their taxes online, introducing an employment tax credit and increasing the depreciation rate for industrial buildings. At the same time, Jamaica introduced a minimum business tax, raised the contribution rate for the national insurance scheme paid by employers and increased the rates for stamp duty, the property tax, the property transfer tax and the education tax.

✓ Resolving insolvency

Jamaica made resolving insolvency easier by introducing a reorganization procedure; introducing provisions to facilitate the continuation of the debtor's business during insolvency proceedings and allow creditors greater participation in important decisions during the proceedings; and establishing a public office responsible for the general administration of insolvency proceedings.

Kazakhstan

✓ Starting a business

Kazakhstan made starting a business simpler by eliminating registration fees for small and medium-size firms, shortening registration times and eliminating the legal requirement to use a company seal.

✓ Dealing with construction permits

Kazakhstan made dealing with construction permits easier by eliminating the requirement to obtain a topographic survey of the land plot.

✓ Registering property

Kazakhstan made transferring property easier by eliminating the requirement to obtain a technical passport for the transfer and to have the seller's and buyer's incorporation documents notarized.

✓ Getting credit

Kazakhstan improved access to credit by adopting a new law on secured transactions allowing a general description of a combined category of assets granted as collateral.

✓ Protecting minority investors

Kazakhstan strengthened minority investor protections through new provisions requiring both immediate disclosure of related-party transactions and detailed disclosure in annual financial statements; expanding the way evidence can be obtained at trial; requiring that a change in the rights associated with shares be subject to approval by a vote of two-thirds of the affected shares; prohibiting subsidiaries from acquiring shares issued by their parent company; and requiring disclosure of information about board members' other directorships as well as their primary employment.

✓ Enforcing contracts

Kazakhstan made enforcing contracts easier by introducing a simplified fast-track procedure for small claims and by streamlining the rules for enforcement proceedings.

✓ Resolving insolvency

Kazakhstan made resolving insolvency easier by allowing creditors to initiate reorganization proceedings and encouraging sales of assets as a going concern. Kazakhstan also improved its bankruptcy regime, by explicitly authorizing post-commencement finance and granting it priority over existing unsecured claims.

Kenya

✓ Starting a business

Kenya made starting a business easier by reducing the time it takes to assess and pay stamp duty.

x Dealing with construction permits

Kenya made dealing with construction permits more difficult by requiring an additional approval before issuance of the building permit and by increasing the costs for both water and sewerage connections.

✓ Getting electricity

The utility in Kenya reduced delays for new connections by enforcing service

delivery timelines and hiring contractors for meter installation.

✓ Registering property

Kenya made property transfers faster by improving electronic document management at the land registry and introducing a unified form for registration.

✓ Getting credit

Kenya improved access to credit information by passing legislation that allows the sharing of positive information and by expanding borrower coverage.

Korea, Rep.

x Paying taxes

The Republic of Korea made paying taxes more complicated and costly for companies by requiring separate filing and payment of the local income tax and by increasing the rates for unemployment insurance and national health insurance paid by employers.

Kosovo

✓ Paying taxes

Kosovo made paying taxes easier for companies by abolishing the annual business license fee.

Kuwait

✓ Starting a business

Kuwait made starting a business easier by reducing the minimum capital requirement.

Kyrgyz Republic

✓ Registering property

The Kyrgyz Republic made transferring property easier by introducing an online procedure for obtaining the nonencumbrance certificates.

✓ Getting credit

In the Kyrgyz Republic the credit bureau improved access to credit information by beginning to distribute both positive and negative credit information.

Lao PDR

✓ Getting credit

The Lao People's Democratic Republic improved access to credit information by eliminating the threshold for the minimum size of loans to be included in the credit registry's database and by expanding borrower coverage.

Labor market regulation

Lao PDR capped the duration of renewable fixed-term contracts (previously unlimited) at 36 months and reduced the maximum length of a probationary period from 3 months to 2. It also eliminated the requirement for third-party approval before an employer can dismiss one worker or a group of nine workers and reduced the severance payment for employees with 5 and 10 years of tenure.

Latvia

x Dealing with construction permits

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.

✓ Registering property

Latvia made transferring property easier by introducing a new application form for transfers.

✓ Getting credit

Latvia improved its credit information system through a new law governing the licensing and functioning of credit bureaus.

x Paying taxes

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.

✓ Enforcing contracts

Latvia made enforcing contracts easier by restructuring its courts and

by introducing comprehensive specialized laws regulating domestic arbitration and voluntary mediation.

Labor market regulation

Latvia increased the maximum duration of a single fixed-term contract from 36 months to 60.

Lebanon

x Registering property

Lebanon made transferring property more complex by increasing the time required for property registration.

Lesotho

✓ Getting credit

Lesotho improved access to credit information by establishing its first credit bureau.

Liberia

✓ Getting credit

Liberia improved access to credit by adopting new laws on secured transactions that establish a modern, unified and notice-based collateral registry.

x Paying taxes

Liberia made paying taxes more costly for companies by introducing a minimum corporate income tax.

Lithuania

✓ Starting a business

Lithuania made starting a business easier by introducing online VAT registration.

✓ Getting electricity

The utility in Lithuania reduced the time required to get an electricity connection by enforcing the legal time limit for completing the external connection works.

✓ Protecting minority investors

Lithuania strengthened minority investor protections by prohibiting subsidiaries from acquiring shares issued by their parent company.

Macedonia, FYR

✓ Starting a business

The former Yugoslav Republic of Macedonia made starting a business simpler by introducing compulsory online registration carried out by certified agents.

✓ Protecting minority investors

FYR Macedonia strengthened minority investor protections by providing for both fines and imprisonment of interested directors in prejudicial related-party transactions.

Labor market regulation

FYR Macedonia introduced amendments to its Labor Relations Act relating to social contributions, employment contracts, independent contractors, annual leave, overtime work, health inspections and labor disputes.

Madagascar

x Starting a business

Madagascar made starting a business more difficult by requiring a bank-certified check to pay the tax authority.

✓ Registering property

Madagascar made transferring property less costly by lowering the property transfer tax.

✓ Getting credit

Madagascar improved access to credit by broadening the range of assets that can be used as collateral (including future assets), by allowing a general description of assets granted as collateral and by allowing a general description of debts and obligations.

✓ Protecting minority investors

Madagascar strengthened minority investor protections by requiring that directors with a conflict of interest fully disclose the nature of their interest to the board of directors.

✓ Trading across borders

Madagascar reduced the time for border compliance for both exporting and importing by upgrading port

infrastructure—and also reduced the time for documentary compliance for importing.

Malaysia

✓ Paying taxes

Malaysia made paying taxes easier and less costly for companies by making electronic filing mandatory and reducing the property tax rate. At the same time, it also increased the capital gains tax.

Maldives

x Dealing with construction permits

Maldives made dealing with construction permits more difficult by requiring that building plans be stamped and approved by private structural and architectural experts before the request for a building permit is submitted.

✓ Paying taxes

Maldives made paying taxes easier for companies by introducing more payment counters at the tax authority and express counters at peak periods. At the same time, Maldives introduced additional disclosure requirements for filing corporate income tax returns.

Mali

✓ Getting credit

Mali improved its credit information system by introducing regulations that govern the licensing and functioning of credit bureaus in the member states of the West African Economic and Monetary Union (UEMOA).

✓ Trading across borders

Mali reduced the time for documentary compliance for both exporting and importing by introducing an electronic data interchange system.

Malta

✓ Getting electricity

The utility in Malta reduced the time required for getting an electricity connection by improving its supervision of trenching works.

Mauritania

✓ Starting a business

Mauritania made starting a business easier by eliminating the minimum capital requirement.

✓ Getting credit

Mauritania improved access to credit information by lowering the threshold for the minimum size of loans to be included in the credit registry's database and by expanding borrower coverage.

✓ Trading across borders

Mauritania reduced the documentary and border compliance time for importing by eliminating the preimport declaration and value attestation and making the manifest electronic.

Mauritius

✓ Dealing with construction permits

In Mauritius the time required for dealing with construction permits was reduced by the hiring of a more efficient subcontractor to establish sewerage connections.

Mexico

✓ Getting credit

Mexico improved access to credit by implementing a decree allowing a general description of assets granted as collateral. This reform applies to both Mexico City and Monterrey.

✓ Paying taxes

Mexico made paying taxes easier for companies by abolishing the business flat tax—though it also made paying taxes more costly by allowing only a portion of salaries to be deductible. These changes apply to both Mexico City and Monterrey. In addition, the payroll tax rate paid by employers was increased for Mexico City.

Moldova

✓ Starting a business

Moldova made starting a business easier by eliminating an inspection by the Territorial State Fiscal Inspectorate.

✓ Resolving insolvency

Moldova improved its insolvency system by introducing a licensing system for insolvency administrators, by increasing qualification requirements to include a professional exam as well as training and by establishing supervisory bodies to regulate the profession of insolvency administrators.

Mongolia

✓ Starting a business

Mongolia made starting a business easier by reducing the number of days required to register a new company.

✓ Getting credit

In Mongolia the credit registry began distributing data from a utility company, improving access to credit information.

Montenegro

✓ Dealing with construction permits

Montenegro made dealing with construction permits easier by reducing the time needed to issue building permits.

✓ Paying taxes

Montenegro made paying taxes easier for companies by introducing an electronic system for filing and paying labor taxes—though it also extended the application of the “crisis tax” for an indefinite period on income exceeding €720 a month.

Morocco

✓ Starting a business

Morocco made starting a business easier by eliminating the need to file a declaration of business incorporation with the Ministry of Labor.

✗ Dealing with construction permits

Morocco made dealing with construction permits more difficult by requiring architects to submit the building permit request online, along with supporting documents, and to follow up with a hard-copy submission. On the other hand, Morocco reduced the time required to obtain an urban certificate.

✓ Getting electricity

The utility in Morocco reduced the time required for getting an electricity connection by providing fee estimates more quickly.

✓ Registering property

Morocco made property transfers faster by establishing electronic communication links between different tax authorities.

✓ Paying taxes

Morocco made paying taxes easier for companies by improving the electronic platform for filing and paying corporate income tax, VAT and labor taxes. On the other hand, Morocco increased the rate of the social charge paid by employers.

Labor market regulation

Morocco implemented an unemployment insurance scheme.

Mozambique

✓ Paying taxes

Mozambique made paying taxes easier and less costly for companies by implementing an online system for filing social security contributions and by increasing the depreciation rate for copying machines.

Myanmar

✓ Starting a business

Myanmar made starting a business easier by eliminating the minimum capital requirement for local companies and streamlining incorporation procedures.

✓ **Getting electricity**

Myanmar made getting an electricity connection easier by reducing the number of approvals required.

x **Paying taxes**

Myanmar made paying taxes more costly and complicated for companies by increasing the rate paid by employers and ceiling for social security contributions, requiring additional documents for commercial tax returns and introducing quarterly preparation, filing and payment of corporate income tax. At the same time, Myanmar increased the rate of allowable depreciation.

Namibia

x **Dealing with construction permits**

In Namibia the process of dealing with construction permits became more time-consuming as a result of inefficiency at the municipality.

✓ **Getting credit**

Namibia improved access to credit information by guaranteeing by law borrowers' right to inspect their own data.

Netherlands

x **Paying taxes**

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.

New Zealand

✓ **Getting electricity**

The utility in New Zealand reduced the time required for getting an electricity connection by improving its payment monitoring and confirmation process for the connection works.

Niger

✓ **Starting a business**

Niger made starting a business easier by reducing the minimum capital requirement.

✓ **Dealing with construction permits**

Niger made dealing with construction permits easier by reducing the time required for companies to obtain a water connection.

✓ **Getting credit**

Niger improved its credit information system by introducing regulations that govern the licensing and functioning of credit bureaus in the member states of the West African Economic and Monetary Union (UEMOA).

x **Trading across borders**

Niger increased the time and cost for documentary and border compliance for importing by making a preshipment inspection mandatory.

Nigeria

✓ **Registering property**

Nigeria made transferring property in Lagos less costly by reducing fees for property transactions.

✓ **Protecting minority investors**

Nigeria strengthened minority investor protections by requiring that related-party transactions be subject to external review and to approval by disinterested shareholders. This reform applies to both Kano and Lagos.

Norway

✓ **Starting a business**

Norway made starting a business easier by offering online government registration and online bank account registration.

✓ **Paying taxes**

Norway made paying taxes less costly for companies by reducing the corporate income tax rate.

Oman

✓ **Getting electricity**

Oman improved the regulation of outages by beginning to record data for the annual system average interruption duration index (SAIDI) and system average interruption frequency index (SAIFI).

✓ **Trading across borders**

Oman reduced the time for border compliance for both exporting and importing by transferring cargo operations from Sultan Qaboos Port to Sohar Port.

Peru

✓ **Getting credit**

Peru improved its credit information system by implementing a new law on personal data protection.

✓ **Paying taxes**

Peru made paying taxes easier for companies by creating an advanced online registry with up-to-date information on employees.

Philippines

✓ **Starting a business**

The Philippines made starting a business easier by streamlining communications between the Securities and Exchange Commission and the Social Security System and thereby expediting the process of issuing an employer registration number.

Poland

✓ **Getting electricity**

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.

✓ **Paying taxes**

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.

Portugal

✓ **Paying taxes**

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.

Labor market regulation

Portugal introduced priority rules for redundancy dismissals and new regulations for collective bargaining agreements.

Qatar

✓ Trading across borders

Qatar reduced the time for border compliance for importing by reducing the number of days of free storage at the port and thus the time required for port handling.

Romania

✓ Paying taxes

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.

✓ Enforcing contracts

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.

✓ Resolving insolvency

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.

Russian Federation

✓ Starting a business

The Russian Federation made starting a business in Moscow easier by reducing the number of days required to open a corporate bank account.

✓ Getting electricity

Russia made the process of obtaining an electricity connection simpler, faster and less costly by eliminating a meter inspection by electricity providers and revising connection tariffs. This reform applies to both Moscow and St. Petersburg.

✓ Registering property

Russia made transferring property easier by reducing the time required for property registration. This reform applies to both Moscow and St. Petersburg.

✓ Getting credit

Russia improved access to credit by adopting a new law on secured transactions that established a centralized collateral registry and allows a general description of a combined category of assets granted as collateral. This reform applies to both Moscow and St. Petersburg.

✓ Paying taxes

Russia made paying taxes less costly for companies by excluding movable property from the corporate property tax base—though it also raised the wage ceiling used in calculating social contributions. These changes apply to both Moscow and St. Petersburg. In addition, the cadastral value of land in Moscow was updated.

Rwanda

✓ Starting a business

Rwanda made starting a business easier by eliminating the need for new companies to open a bank account in order to register for VAT.

✓ Dealing with construction permits

Rwanda made dealing with construction permits easier by adopting a new building code and new urban planning regulations.

✓ Getting credit

In Rwanda the credit bureau started to provide credit scores to banks and other financial institutions while the credit registry expanded borrower coverage, strengthening the credit reporting system.

✓ Protecting minority investors

Rwanda strengthened minority investor protections by introducing provisions allowing holders of 10% of a company's shares to call for an extraordinary meeting of shareholders, requiring holders of special classes of shares to vote on decisions affecting their shares, requiring board members to disclose information about their directorships and primary employment and requiring that audit reports for listed companies be published in a newspaper.

✓ Paying taxes

Rwanda made paying taxes easier for companies by introducing electronic filing and making its use compulsory.

x Trading across borders

Rwanda increased the time and cost for documentary and border compliance for importing by making preshipment inspection mandatory for all imported products.

✓ Resolving insolvency

Rwanda improved its insolvency system by introducing provisions on voidable transactions and the approval of reorganization plans and by establishing additional safeguards for creditors in reorganization proceedings.

San Marino

✓ Starting a business

San Marino made starting a business easier by encouraging the use of the online system for obtaining the operator code and business license.

Saudi Arabia

✓ Registering property

Saudi Arabia made property transfers faster by introducing a new computerized system at the land registry.

Senegal

✓ Starting a business

Senegal made starting a business easier by reducing the minimum capital requirement.

✓ Getting electricity

The utility in Senegal made getting an electricity connection less time-consuming by streamlining the review of applications and the process for the final connection as well as by reducing the time needed to issue an excavation permit. It also made getting electricity less costly by reducing the security deposit.

✓ Registering property

Senegal made transferring property less costly by lowering the property transfer tax.

✓ Enforcing contracts

Senegal made enforcing contracts easier by introducing a law regulating voluntary mediation.

Serbia

✓ Dealing with construction permits

Serbia made dealing with construction permits less costly by eliminating the land development tax for warehouses. On the other hand, it also introduced a mandatory inspection of foundation works.

✓ Paying taxes

Serbia made paying taxes easier for companies by introducing an electronic system for filing and paying VAT and social security contributions as well as by abolishing the urban land usage fee. On the other hand, Serbia increased the property tax and environmental tax rates.

Seychelles

✓ Getting credit

The Seychelles improved access to credit information by establishing a credit registry.

Slovak Republic

✓ Starting a business

The Slovak Republic simplified the process of starting a business by introducing court registration at the one-stop shop.

✓ Paying taxes

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.

Spain

✓ Protecting minority investors

Spain strengthened minority investor protections by requiring that major sales of company assets be subject to shareholder approval.

✓ Paying taxes

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.

Sri Lanka

✓ Starting a business

Sri Lanka made starting a business easier by eliminating the requirement to notify the Registrar of Companies of the payment of stamp duty for the initial issuance of shares.

✓ Dealing with construction permits

Sri Lanka made dealing with construction permits less time-consuming by streamlining the internal review process for building permit applications.

St. Vincent and the Grenadines

✓ Resolving insolvency

St. Vincent and the Grenadines made resolving insolvency easier by introducing a rehabilitation procedure; introducing provisions to facilitate the continuation of the debtor's business during insolvency proceedings and allow creditors greater participation in important decisions during the proceedings; and establishing a public office responsible for the general administration of insolvency cases.

Suriname

✓ Trading across borders

Suriname reduced the time for documentary and border compliance for exporting and importing by implementing an automated customs data management system, ASYCUDA (Automated System for Customs Data) World.

Swaziland

✓ Paying taxes

Swaziland made paying taxes less costly for companies by reducing the corporate income tax rate. On the other hand, Swaziland raised the ceiling for the National Provident Fund contribution.

Sweden

✓ Starting a business

Sweden made starting a business easier by requiring the company registry to register a company in five days.

Switzerland

✓ Registering property

Switzerland made transferring property easier by introducing a national database to check for encumbrances.

Taiwan, China

✓ Getting electricity

The utility in Taiwan, China, reduced the time required for getting an electricity connection through a simplified procedure for obtaining excavation permits from the municipality.

Tajikistan

✓ Paying taxes

Tajikistan made paying taxes easier for companies by introducing an electronic filing and payment system for corporate income tax, VAT and labor taxes. On the other hand, it increased real estate tax fees.

✓ Trading across borders

Tajikistan made trading across borders easier by making it possible to submit customs declarations electronically.

Tanzania

✓ Trading across borders

Tanzania reduced the time for both exporting and importing by implementing the Tanzania Customs Integrated System (TANCIS), an online system for downloading and processing customs documents.

Togo

✓ Starting a business

Togo made starting a business less costly by reducing the fees to register with the tax authority.

✓ Getting electricity

The utility in Togo reduced the time and procedures for getting an electricity connection through several initiatives, including by creating a single window enabling customers to pay all fees at once.

✓ Trading across borders

Togo reduced the time for documentary and border compliance for importing by implementing an electronic platform connecting several agencies for import procedures and payments.

Tonga

x Paying taxes

Tonga made paying taxes more complicated for companies by reintroducing the annual fee for a business license.

Trinidad and Tobago

x Getting electricity

Trinidad and Tobago made getting electricity more costly by introducing a capital contribution toward connection costs.

Tunisia

✓ Paying taxes

Tunisia made paying taxes less costly for companies by reducing the corporate income tax rate.

✓ Trading across borders

Tunisia reduced border compliance time for both exporting and importing by improving the efficiency of its state-owned port handling company and investing in port infrastructure at the port of Rades.

Turkey

✓ Dealing with construction permits

Turkey made dealing with construction permits easier by streamlining the process for obtaining the fire clearance.

Uganda

✓ Starting a business

Uganda made starting a business easier by introducing an online system for obtaining a trading license and by reducing business incorporation fees.

✓ Getting electricity

The utility in Uganda reduced delays for new electricity connections by deploying more customer service engineers and reducing the time needed for the inspection and meter installation.

✓ Getting credit

In Uganda the credit bureau expanded borrower coverage, improving access to credit information.

Ukraine

✓ Starting a business

Ukraine made starting a business easier by reducing the time required for VAT registration and by eliminating business registration fees.

United Arab Emirates

✓ Dealing with construction permits

The United Arab Emirates made dealing with construction permits easier by streamlining the process for obtaining the civil defense approval.

✓ Getting electricity

The United Arab Emirates made getting electricity easier by reducing the time needed to provide a connection cost estimate.

✓ Protecting minority investors

The United Arab Emirates strengthened minority investor protections by barring a subsidiary from acquiring shares in its parent company and by requiring that a potential acquirer, upon reaching 50% or more of the capital of a company, make a purchase offer to all shareholders.

✓ Enforcing contracts

The United Arab Emirates made enforcing contracts easier by implementing electronic service of process, by introducing a new case management office within the competent court and by further developing the "Smart Petitions" service allowing litigants to file and track motions online.

United Kingdom

✓ Paying taxes

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.

x Enforcing contracts

The United Kingdom made enforcing contracts more costly by increasing the court fees for filing a claim.

Uruguay**x Starting a business**

Uruguay made starting a business more difficult by increasing incorporation costs.

✓ Paying taxes

Uruguay made paying taxes easier for companies by continually upgrading and improving the electronic system for filing and paying the major taxes.

Uzbekistan**✓ Starting a business**

Uzbekistan made starting a business easier by introducing an online one-stop shop and streamlining registration procedures.

✓ Registering property

Uzbekistan made transferring property easier by eliminating the requirement to provide several different non-encumbrance certificates, though it also increased the costs associated with property transfers.

✓ Getting credit

Uzbekistan improved access to credit by adopting new laws on secured transactions that allow a general description of assets granted as collateral and establish a modern, unified, notice-based collateral registry.

Vanuatu**✓ Registering property**

Vanuatu improved the quality of land administration by appointing a land ombudsman to deal with complaints relating to the land registry.

✓ Trading across borders

Vanuatu reduced the border compliance time for importing by improving infrastructure at the port of Vila.

Venezuela, RB**x Starting a business**

República Bolivariana de Venezuela made starting a business more difficult by increasing incorporation costs.

Vietnam**✓ Starting a business**

Vietnam made starting a business easier by reducing the time required to get the company seal engraved and registered.

✓ Getting electricity

The utility in Vietnam reduced the time required for getting an electricity connection by reducing delays and increasing efficiency in approving connection applications and designs for connection works.

✓ Getting credit

Vietnam guaranteed borrowers' right to inspect their credit data while the new credit bureau expanded borrower coverage, improving the credit information system.

✓ Paying taxes

Vietnam made paying taxes less costly for companies by reducing the corporate income tax rate—and made it easier by reducing the number of procedures and documents for filing VAT and social security contributions, introducing electronic filing, reducing the number of filings for VAT and replacing quarterly filings of corporate income tax with quarterly advance payments. On the other hand, Vietnam increased the rate for social security contributions paid by employers.

✓ Resolving insolvency

Vietnam made resolving insolvency easier by clarifying and simplifying provisions on liquidation and reorganization, modifying the standard for commencement of insolvency proceedings, changing provisions on voidable transactions, regulating the profession of insolvency trustees and establishing the rules for enterprise asset managers.

West Bank and Gaza**✓ Dealing with construction permits**

West Bank and Gaza made dealing with construction permits easier by streamlining the process for obtaining the civil defense permit and for submitting the stamped concrete casting permit to the municipality.

✓ Getting credit

The credit registry in West Bank and Gaza began to distribute credit data from retailers and utility companies.

Zambia**x Starting a business**

Zambia made starting a business more difficult by increasing the registration fees.

✓ Getting credit

In Zambia the credit bureau began to provide credit scores.

✓ Paying taxes

Zambia made paying taxes easier for companies by implementing electronic filing and payment for VAT. At the same time, Zambia made paying taxes more costly by increasing the property transfer tax rate.

x Trading across borders

Zambia increased the documentary and border compliance time for both exporting and importing by shifting all clearance authority to a central processing center at the initial stage of implementing a web-based customs platform (ASYCUDA World).

Zimbabwe**✓ Getting credit**

In Zimbabwe the credit bureau began to provide credit scores.

✓ Protecting minority investors

Zimbabwe strengthened minority investor protections by introducing provisions allowing legal practitioners to enter into contingency fee agreements with clients.