

COMPANIES ONLY HAVE TIME UNTIL 31 AUGUST 2024 TO APPLY FOR THE BUY-OUT OF A PLOT OF LAND FROM PERPETUAL USUFRUCT

Submitting this claim is, pursuant to Article 198g sec.1 of the Real Estate Management Act (hereinafter: "the R.E.M. Act"), limited in time to 12 months from the date of entry into force of the Act introducing the provisions of Articles 198g-198j of the R.E.M. Act. As the amendment entered into force on 31 August 2023, the claim must be submitted **by 31 August 2024**.

The property must have been, among others, developed and let as perpetual usufruct before 31 December 1997.

The cost of such a buy-out depends on whether the property belongs to the State Treasury or local government.

We also point out that the regulations do not indicate which documents should be attached to the application. Therefore, before submitting an application, one should check what is the practice in this respect of the particular office to which the application is to be submitted. In practice, the offices most often require the application to be accompanied by:

- documents confirming the fact of letting the property as perpetual usufruct and also confirming legal succession in the case of changes in the persons of the perpetual usufructuary;
- a current excerpt from the land and mortgage register maintained for the plot of land;
- a certificate stating the purpose of the property in the spatial development plan or, if there is no such plan, information on what provisions are included in the study of conditions and directions of spatial development for the property in question.

Should you have further questions, we remain at your disposal.

** This Newsletter does not constitute legal or tax advice.*

Contact:

wroclaw@explico.com.pl

See other:

www.explico.com.pl