

Y. Komar
Postgraduate Student,
Department of Legal Regulation of Economy,
Law Faculty,
Kyiv National Economical University
named after Vadym Hetman

WAYS OF IMPROVEMENT AND CURRENT CONDITION OF LEGAL REGULATION OF INVESTMENT CONTRACTS IN CONSTRUCTION

The main purpose of the article is to analyze the national legislation regulating social relations in investment activity in the construction industry, procedure of signing and execution of investment contracts in construction, to investigate scientific achievements of scholars in that field, to emphasize specific features of mentioned types of contracts, and to determine ways of improving their legal regulation.

On the basis of conducted research the conclusion is made that features of investment contracts in construction are not regulated at the legislative level, although they are widely used in practice and exist as an independent type of contracts. At the same time, the absence of clear definition of investment contract and its parts in Ukrainian legislative framework often leads to conflicts between members of investment process that have to be resolved in court.

Taking into account the difficulty of economic and legislative framework of investment contracts in construction, we propose to classify them into two types – direct and indirect. Indirect investment contracts in construction are sufficiently regulated by Ukrainian law while direct investment contracts, although realized practically, do not have adequate legal regulation. We propose to include mentioned classification into the chapter “System of Contracts in Construction Industry” of the new Construction Code of Ukraine as a separate section “Investment Contracts in Construction”. This section should include the list of all possible indirect contracts in construction and reference to specific regulating laws, as well as detailed description of basis and features of signing and execution of direct contracts taking into account the above mentioned characteristics of this type of contract.