



# Uzbekistan Legal Newsletter

APRIL 2026

## UZBEKISTAN LEGAL NEWSLETTER: APRIL 2026

April 2026 saw several important legal and regulatory developments in Uzbekistan affecting corporate governance, business regulation, energy efficiency, tax administration and dispute resolution. A key development was the adoption of a new Law on Limited Liability Companies (LLCs), which slightly updates the corporate governance framework for LLCs by, among other things, introducing fiduciary duties for management bodies and enhanced regulation of affiliated-party transactions. The month also saw the introduction of measures aimed at protecting businesses from unlawful inspections and liberalising the application of financial penalties, alongside broader reforms relating to energy efficiency, e-commerce, currency regulation and local arbitral tribunals.

### 1. NEW LAW ON LIMITED LIABILITY COMPANIES

On 21 April 2026, the President signed a new Law on Limited Liability Companies, which will enter into force on 22 July 2026. The Law updates the corporate governance framework for limited liability companies (LLCs) and introduces, among others, the following key changes:

- the concept of fiduciary duties is introduced for the General Director and members of the supervisory and executive bodies of an LLC, including duties to act in good faith, avoid misuse of the LLC's property or business opportunities, refrain from unauthorised competing activities, and avoid improper benefits or conflicts of interest;
- the concepts of minority and majority participants are introduced, with a minority participant defined as a participant whose vote does not affect the outcome of voting, and a majority participant defined as a participant holding more than 50% of the interests in the LLC's charter capital. In order to protect the rights of minority participants, a minority participants' committee may be established within the LLC;
- with respect to the supervisory board, the Law provides that the quorum for meetings may not be less than 75% of its members, and that resolutions by absentee voting shall be adopted by a qualified majority of at least two-thirds of the votes, unless otherwise provided in the charter;
- in addition to the existing concept of interested persons and transactions with such persons, the Law introduces the concepts of affiliated persons and transactions with affiliated persons, covering persons connected with the LLC, its participants or management bodies through ownership, control, management, family or group relationships. Affiliated persons must disclose their affiliation and the material terms of the relevant transaction. Such transactions are subject to review by the executive body and the internal audit service (if any), and approval by the Supervisory Board by a qualified majority of at least two-thirds of the votes, unless a higher threshold is provided in the charter. Transactions equal to or exceeding 10% of the LLC's net assets additionally require an independent valuation and an external auditor's opinion. A participant may challenge the approval of a transaction if such participant did not participate in the relevant decision-making process or objected to the transaction;

- the exchange of electronic messages and video calls are formally recognised as valid forms of communication for various corporate actions;
- the right of participants to withdraw from the LLC may now be limited in the charter;
- participants are required to notify the LLC of any changes to their details, including address, email address and telephone number;
- the register of the Company's participants and their interests may be maintained by the Central Securities Depository on a contractual basis, at the Company's discretion or where required by law;
- the LLC's charter capital may now be increased from retained earnings.

[Law No. ZRU-1137 of 21 April 2026](#)

## 2. MEASURES TO PROTECT BUSINESSES FROM UNLAWFUL INSPECTIONS

On 17 April 2026, the President adopted a Decree introducing measures aimed at limiting unlawful interference in business activities and increasing the transparency of state inspections. Among other things, the Decree provides for the following:

- from 1 July 2026, businesses will automatically receive personal accounts in the "Yagona davlat nazorati" information system upon state registration. The system and its mobile application will also be upgraded with functions allowing businesses to obtain information on inspectors, assess their actions and receive notifications regarding unauthorised inspections;
- from 1 August 2026, the "Biznes himoya" QR code will be introduced within the "Yagona davlat nazorati" system for registration of inspections and certain compliance-related interactions between public officials and business entities;
- business entities will be entitled to refuse access to officials where the relevant inspection or interaction is not properly registered in the system;
- inspections conducted by officials who are not registered in the system, have not uploaded the required documents or do not hold a special inspection certificate will be deemed unlawful;
- a draft law is expected to be developed introducing administrative liability for unlawful inspections and violations of inspection procedures.

[Presidential Decree No. UP-63 of 17 April 2026](#)

## 3. NEW RULES ON FINANCIAL PENALTIES FOR BUSINESSES

On 15 April 2026, the President adopted a Resolution aimed at liberalising the procedure for imposing financial penalties on business entities and strengthening judicial control over such measures. The Resolution, among other things, provides for the following:

- starting from 1 October 2026:

- business entities will be able to voluntarily pay 50% of a financial penalty within 1 month of receipt of the relevant decision and be released from payment of the remaining amount;
  - alternatively, financial penalties may be paid in equal instalments over a 6-month period, subject to payment of the first instalment within 1 month; and
  - where a court cancels or invalidates a decision imposing a financial penalty, the collected amounts must be refunded within 15 days, with interest accruing in case of delayed refund;
- from 1 January 2027, an electronic register of financial penalties imposed on business entities will be introduced within the “Yagona davlat nazorati” information system. Decisions imposing financial penalties must be entered into the register within three (3) business days and confirmed by electronic digital signature; otherwise, they will be invalid and unenforceable;
  - by 1 April 2027, it is expected that business entities will be able to file court appeals against decisions imposing financial penalties online through the taxpayer’s personal account.

[Presidential Resolution No. PP-138 of 15 April 2026](#)

#### 4. AMENDMENTS TO TAX ADMINISTRATION PROCEDURES

On 9 April 2026, the Cabinet of Ministers adopted a Resolution introducing amendments to various regulatory legal acts, primarily relating to tax administration, including the following:

- tax authorities will prepare certain tax reports (including for property tax, land tax, VAT, turnover tax, personal income tax and social tax) based on information submitted through taxpayers’ personal accounts, with taxpayers required to confirm or correct such reports within the prescribed timeframe;
- new procedures have been introduced for video recording tax control measures. Taxpayers may review relevant orders, obtain copies of video materials, appeal actions of tax officials, and independently record the process; and
- repeated in-house tax audits for the same tax and reporting period are generally prohibited, unless new circumstances are identified.

[Resolution of the Cabinet of Ministers No. 154 of 9 April 2026](#)

#### 5. OPERATION OF LOCAL ARBITRATION TRIBUNALS

On 21 April 2026, a Law was adopted introducing amendments relating to the operation of local arbitral tribunals. Among other things, the Law provides that such tribunals may not consider disputes relating to administrative, family and labour matters, land-related matters, determination of ownership rights to buildings and structures, recovery of funds from the budgets of the budgetary system, recovery of funds from state bodies, state organisations and institutions, state-owned enterprises and citizens’ self-government bodies.

The Law also introduces administrative fines for: (i) the unlawful establishment of local arbitral tribunals; (ii) participation by state bodies, state organisations and institutions, state-owned enterprises or citizens' self-government bodies in arbitration agreements referring disputes to such tribunals; and (iii) voluntary enforcement by such entities of awards issued by local arbitral tribunals.

[Law No. ZRU-1141 of 21 April 2026](#)

## 6. ENERGY EFFICIENCY AND RATIONAL USE OF ENERGY RESOURCES

On 21 April 2026, the President adopted a Decree introducing additional measures aimed at improving energy efficiency, ensuring the rational use of energy resources and expanding the use of renewable energy sources in 2026. The Decree sets a target of saving 4.3 billion kWh of electricity and 2.8 billion cubic meters of natural gas in 2026 through the introduction of energy-saving technologies and renewable energy sources. Among other things, the Decree provides for the following measures:

- starting from 1 July 2026, newly constructed, reconstructed, modernised and overhauled buildings and facilities of ministries, state bodies, social sector institutions and enterprises with state participation must comply with at least "C" energy efficiency category requirements;
- the National Energy Efficiency Agency is authorised to make guaranteed payments for energy service company (ESCO) services procured under state orders through the Energy Efficiency Incentive and Support Fund;
- digitalisation of the energy-efficiency sector will be expanded, including through a mobile application, a situational centre, Big Data, business intelligence and AI-based tools for monitoring, analysing and verifying energy consumption and energy-efficiency indicators;
- construction regulations and standards will be revised, including by integrating "green" construction requirements based on BREEAM, LEED, EDGE, WELL and Fitwel standards, as well as requirements on natural lighting and "smart" heating, cooling and ventilation systems;
- mechanisms for assigning energy-efficiency categories to buildings and facilities, mandatory energy audits, energy managers' performance assessment and energy-efficiency benchmarks for residential, non-residential and social sector buildings will be further developed;
- energy-efficiency requirements for construction materials will be introduced, including minimum requirements and a voluntary certification system;
- the use of ESCO mechanisms will be expanded, including through long-term concessional credit lines from international financial institutions and standardisation of energy performance contracting mechanisms;
- the Agency and relevant ministries must attract USD 200 million from international financial institutions and foreign governmental financial organisations for energy-efficiency projects in the economy and social sector;

- regional authorities must develop programmes for the modernisation of at least 20 multi-apartment residential buildings in each region, with construction and renovation works to commence by 1 September 2026;
- measures will be developed to introduce “Zero Energy Building” pilot projects, a “white certificates” system and an Energy Efficiency Strategy of Uzbekistan until 2035;
- a new edition of the Law “On Energy Saving, Rational Use of Energy and Improving Energy Efficiency” will be developed by December 2026.

[Presidential Decree No. UP-70 of 29 April 2026](#)

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18 Anhor Buyi Street, Tashkent, 100011, Uzbekistan

Tel.: (+998 71) 209 0240

Web site: [www.kostalegal.com](http://www.kostalegal.com)

Email: [info@kostalegal.com](mailto:info@kostalegal.com)