

## Why delay the civil code?

The VAT crunch at the end of last year was easy to understand: If a one-point increase to 15% and 21% wasn't passed in time, a single 17.5% rate would automatically kick in. The crunch this year regarding the new civil code is more difficult to conceptualize, because it's a legal issue involving some 100 other laws and regulations. On one level, it's a political battle of ODS (which says it wants the code to take effect as planned next year) vs. a budding coalition of TOP 09 and ČSSD (both of which want a delay). On another level, it's a competitive battle, with ČSOB pushing for a postponement and Komerční banka saying that this would benefit mainly its rivals. Ex-Justice Min. Karel Čermák simplified it and put it into terms that almost everyone can understand. He said on [OVM](#) that if the civil code takes effect, so will the law on corporations that completely eliminates bearer shares. Let's not be so gullible, he said: Many of those pushing to delay the civil code don't want this to ever happen. In other words, it's all about money, as always.

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