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The Law defines the main tasks of the authorized bodies in this area – the Cabinet of Ministers, local authorities, the State Committee for Economic Development, the Agency for management of state assets, the urbanisation development Fund.

The procedure of privatisation of land plots and their legal status is regulated by the Law. Under the provisions of the Law it is permitted to privatize certain categories of land plots on which real estate objects of legal entities belonging to them on the right of ownership are located, or buildings and structures privatized by them, objects of production infrastructure and adjacent land plots in the amounts necessary for production activities, provided for individual housing construction and maintenance of a residential house.

The land plots are not subject to privatization if:

- ▶ located in territories that do not have approved and published planning schemes;
- ▶ where mineral deposits and strategic state-owned facilities are located;
- ▶ included in the land conservation, health, recreational, historical and cultural purposes;
- ▶ forest and water Fund lands;
- ▶ provided to participants of free economic and small industrial zones.

Foreign citizens and legal entities (non-residents), stateless persons will not be able to acquire privatized land, unless otherwise provided in the Land code and international treaties.

The Law additionally stipulates that privatised land plots are private property and objects of civil turnover, and the right of ownership of land is inviolable and protected by the state in accordance with the Law.

The seizure of a privatised land plot is allowed if it is foreclosed on under the obligations of the owner, as well as in the order of nationalization exclusively for state and public needs and with the consent of the owner of the land.

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