CABINET OF MINISTERS OF UKRAINE

DECREE

dated February 28, 2025 No. 232
Kyiv

Some issues of public investment distribution

{As amended by the Cabinet of Ministers' Order No. 878-r dated 08/20/2025}

According to part five Article 331 of the Budget Code of Ukraine Cabinet of Ministers Ukraine **decides:**

1. To establish an Interdepartmental Commission on the Distribution of Public Investments, composed in accordance with application.

2. Approve the following:

Regulations on the Interdepartmental Commission on the Distribution of Public Investments;

Procedure for distributing state budget funds for the preparation and implementation of public investment projects and public investment programs.

3. To declare the resolutions of the Cabinet of Ministers of Ukraine in accordance with the attached list .

4. This resolution shall enter into force simultaneously with the Law of Ukraine No. 4225-IX of January 16, 2025 "On Amendments to the Budget Code of Ukraine to Update and Improve Certain Provisions", but not earlier than the date of its publication.

Prime Minister of Ukraine	**D. SHMYGAL**

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Appendix
to the Resolution of the Cabinet of Ministers of
Ukraine dated February 28, 2025 No. 232

COMPOSITION of the Interdepartmental Commission on the Distribution of Public Investments

Minister of Finance, Chairman of the Interdepartmental Commission

First Deputy Minister of Finance, Deputy Chairman of the Interdepartmental Commission

Deputy Minister of Finance, Deputy Chairman of the Interdepartmental Commission

First Deputy (Deputy) Minister of Economy, Environment and Agriculture

First Deputy (Deputy) Minister of Community and Territorial Development

First Deputy (Deputy) Minister of Health

First Deputy (Deputy) Minister of Education and Science

First Deputy (Deputy) Minister of Energy

First Deputy (Deputy) Minister of Culture and Strategic Communications

First Deputy (Deputy) Minister of Social Policy, Family and Unity

First Deputy (Deputy) Minister of Internal Affairs

First Deputy (Deputy) Minister of Foreign Affairs

First Deputy (Deputy) Minister of Justice

{The position was excluded based on the Order of the Cabinet of Ministers No. 878-r dated 08/20/2025}

First Deputy (Deputy) Minister of Youth and Sports

First Deputy (Deputy) Minister for Veterans Affairs

Deputy Minister of Digital Transformation

{The position was excluded based on the Order of the Cabinet of Ministers No. 878-r dated 08/20/2025}

Head of an independent structural unit of the Ministry of Finance, Secretary of the Interdepartmental Commission

{Composition with changes made in accordance with the Order of the Cabinet of Ministers No. 878-r dated 08/20/2025}

APPROVED by
Resolution of the Cabinet of Ministers of Ukraine
dated February 28, 2025 No. 232

REGULATIONS on
the Interdepartmental Commission on the Distribution of Public Investments

1. The Interdepartmental Commission on the Distribution of Public Investments (hereinafter referred to as the Commission) is temporary consultative and advisory body of the Cabinet of Ministers of Ukraine.

2. The Commission is established for the purpose of distributing state budget funds for the preparation and implementation of public investment projects and public investment programs of the unified project portfolio of public investments of the state, taking into account the volume of state guarantees provided to ensure the fulfillment of debt obligations under loans (borrowings) attracted for the preparation and implementation of public investment projects (hereinafter referred to as public investments).

3. In its activities, the Commission is guided by the Constitution and the laws of Ukraine, as well as decrees of the President of Ukraine and resolutions of the Verkhovna Rada of Ukraine adopted in accordance with the Constitution and laws of Ukraine, acts of the Cabinet of Ministers of Ukraine and these Regulations.

4. The main tasks of the Commission are:

distribution of public investments for the relevant year, taking into account priority criteria, the degree of readiness and availability of an appropriate source of financial support;

application of unified approaches to determining optimal sources and mechanisms for financial support of public investment projects and public investment programs of the unified project portfolio of public investments of the state, taking into account the characteristics of such projects and programs;

ensuring compliance with expenditure ceilings, providing loans from the state budget and state guarantees for the relevant year for various components of public investments to ensure debt sustainability and minimize fiscal risks;

promoting the effective use of state budget funds for the preparation and implementation of public investment projects and public investment programs of the state's unified public investment project portfolio.

5. The Commission, in accordance with the tasks assigned to it:

considers and approves a consolidated list of public investment projects and public investment programs of the single project portfolio of public investments of the state and the distribution of public investments for their preparation and implementation for the planned and two subsequent budget periods in terms of sources and mechanisms of financial support;

carries out an analysis of the results of monitoring the status of preparation and implementation of public investment projects and public investment programs approved in the list and, based on its results, prepares and submits to the Ministry of Finance for adoption of relevant decisions proposals and recommendations on adjusting or terminating (suspending) financial support for such projects and programs;

submits to the Strategic Investment Council proposals and recommendations developed based on the results of its work.

6. The Commission has the right:

receive, in accordance with the established procedure, from executive authorities, local self-government bodies, enterprises, institutions and organizations the information necessary to perform the tasks assigned to it;

involve representatives of central and local executive bodies, local self-government bodies, enterprises, institutions and organizations (with the consent of their heads), as well as independent experts (with consent) in their work.

7. The Commission, when performing the tasks assigned to it, interacts with the relevant central executive authorities.

8. The composition of the Commission shall be approved by the Cabinet of Ministers of Ukraine.

The Commission is headed by a Chairman, who is ex officio the Minister of Finance. The Chairman of the Commission has two deputies.

9. The Chairman of the Commission:

approves the personal composition of the Commission and makes changes to it if necessary;

plans and coordinates activities, as well as provides general management of the Commission;

convenes and chairs meetings of the Commission.

In the absence of the Chairman of the Commission, his duties shall be performed by one of the Deputy Chairman of the Commission.

10. Secretary of the Commission:

prepares materials necessary for the work of the Commission;

ensures that members of the Commission and all invited persons are informed about the date, time and place of the Commission meetings;

keeps and draws up minutes of Commission meetings.

11. The form of work of the Commission is meetings held by decision of the Chairman of the Commission.

The Commission's meetings are chaired by its chairman, and in his absence, by one of the deputy chairmen.

The Chairman of the Commission may decide to hold a meeting in real time (online) using appropriate technical means, in particular via the Internet, or to have a member of the Commission participate in the meeting in such a mode.

A meeting of the Commission is considered valid if more than half of its members are present.

12. At its meetings, the Commission develops proposals (recommendations) on issues within its competence.

Proposals (recommendations) are considered approved if more than half of the Commission members present at the meeting.

In the event of an equal distribution of votes, the vote of the person presiding over the meeting shall be decisive.

The proposals (recommendations) of the Commission are formalized in the minutes of the meeting, which are signed by the chairman of the meeting and the secretary and sent to all members of the Commission and the Cabinet of Ministers of Ukraine.

A member of the Commission who does not support the proposal (recommendation) may state in writing form his/her separate opinion, which is attached to the minutes of the meeting.

13. The proposals (recommendations) of the Commission may be implemented by the Cabinet of Ministers of Ukraine adopting a decision, the draft of which is submitted by the executive body in accordance with its powers.

14. The Ministry of Finance shall provide organizational, technical, informational, and analytical support for the Commission's meetings.

**APPROVED by
Resolution of the Cabinet of Ministers of
Ukraine dated February 28, 2025 No. 232**

PROCEDURE
for the allocation of state budget funds for the preparation and implementation of public investment projects and public investment programs

1. This Procedure determines the mechanism for distributing state budget funds for the preparation and implementation of public investment projects and public investment programs of the unified project portfolio of public investments of the state, taking into account the volume of state guarantees provided to ensure the fulfillment of debt obligations under loans (borrowings) attracted for the preparation and implementation of public investment projects and programs (hereinafter referred to as public investments).

2. In this Procedure, the following terms are used in the following meaning:

the life cycle of a public investment project - a period of time consisting of sequential actions and stages, each of which has its own time limits, and aimed at achieving the results of a public investment project;

monitoring the status of preparation and implementation of a public investment project and public investment program - a set of measures for constant and continuous analysis of information on the status of preparation and implementation of a public investment project and public investment program to monitor the compliance of planned costs, results, project and program implementation plan with actual data in order to timely identify deviations from the plan and effectively implement the public investment project and public investment program;

new public investment project or new public investment program - a public investment project or public investment program, the financial support of which or any of its components was not carried out in previous budget periods;

preparation of a public investment project - the pre-investment stage of the life cycle of a public investment project, which includes project development, pre-investment research (preliminary and full feasibility study), project assessment, decision-making on its feasibility and inclusion in the sectoral public investment portfolio, decision-making by the Strategic Investment Council on including the project in the unified public investment project portfolio of the state;

implementation of the public investment program - implementation of measures provided for by the public investment program to achieve the established target indicators, in particular, selection of public investment projects that meet the criteria approved within the program, distribution of relevant state budget funds within the total volume of the program and monitoring the implementation of selected projects;

implementation of a public investment project - the investment stage of the life cycle of a public investment project, which includes, in particular, the development of project documentation and its approval, obtaining relevant permits, preparation and conduct of procurement procedures, conclusion of contracts, execution of construction works, acquisition and installation of equipment, management of project activities, personnel training, commissioning;

launched public investment project or launched public investment program - a public investment project or public investment program, the financial support of which or any of its components was carried out in previous budget periods at any stage of their life cycle.

Other terms are used in the meaning given in the Budget Code of Ukraine.

3. In order to distribute public investments for the planned budget period and the two budget periods following the planned one, the ministries, within the framework of the indicative distribution of funds by main areas of public investment in terms of areas of activity in the approved medium-term plan of priority public investments of the state, form, on the basis of the single project portfolio of public investments of the state approved by the Strategic Investment Council, lists of new and initiated public investment projects and public investment programs in the form in accordance with the appendix, taking into account the following criteria:

1) priority - the list includes public investment projects with the highest prioritization scores in the single project portfolio of public investments of the state in the relevant sector;

2) degree of readiness - the list primarily includes already launched public investment projects and public investment programs, the strategic feasibility of which remains relevant, new public investment projects that have completed pre-investment studies (preliminary feasibility study for projects worth up to 50 million hryvnias, full feasibility study for projects worth over 50 million hryvnias), have successfully passed the appropriate assessment and are ready for implementation, new public investment projects and programs that are identified by the Strategic Investment Council as priorities for further preparation, but do not meet the criteria of existing programs to support project preparation;

3) availability of an appropriate source of financial support - the list includes new public investment programs if there is a confirmed source of financial support, new public investment projects - if there is a source of financial support that meets the characteristics of such a project in accordance with the methodology for determining sources and mechanisms of financial support for public investment projects and public investment programs, approved by the Ministry of Finance.

4. Ministries shall submit the formed lists of public investment projects and public investment programs to the Ministry of Finance by July 10 of the year preceding the planned one, together with justification of compliance with the criteria specified in paragraph 3 of these Procedures.

5. The Ministry of Finance analyzes the lists of public investment projects and public investment programs submitted by ministries for compliance with the indicative distribution of funds by main areas of public investment in terms of areas of activity, information contained in the unified project portfolio of public investments of the state, and approaches to determining sources and mechanisms of financial support, as well as the justification of the specified need for financial support given the current status and plans for the implementation of the relevant projects and programs.

6. The Ministry of Finance, based on the results of the analysis provided for in paragraph 5 of these Procedures, forms a consolidated list of public investment projects and public investment programs of the single project portfolio of public investments of the state and the distribution of public investments for their preparation and implementation for the planned and two subsequent budget periods in terms of sources and mechanisms of financial support (hereinafter referred to as the consolidated list), taking into account:

the maximum amount of the state budget deficit;

the maximum amount of public debt and government-guaranteed debt;

the maximum amount of state guarantees;

established amounts of annual expenditures to fulfill long-term obligations within the framework of public-private partnerships for the relevant budget periods;

requirements for directing at least 70 percent of the total volume of public investments to the continuation (completion) of the implementation of initiated public investment projects in accordance with their implementation plans and the terms of commissioning of fixed assets.

7. The Ministry of Finance shall submit a consolidated list to the Interdepartmental Commission on the Distribution of Public Investments (hereinafter referred to as the Commission) by July 20 of the year preceding the planned one.

8. The Commission, based on the information received from the Ministry of Finance in accordance with paragraph 7 of these Procedures, shall, within a week, adopt a decision at its meeting on the distribution of public investments for the preparation and implementation of public investment projects and public investment programs in the context of such projects and programs, indicating the relevant sources and mechanisms for their financial support, taking into account the requirements of Article 331. of the Budget Code of Ukraine and paragraph 6 of this Procedure.

The Commission's decision and the consolidated list are posted on the official website of the Ministry of Finance.

9. Based on the distribution of public investments carried out in accordance with paragraph 8 of these Procedures, the main administrators of state budget funds submit to the Ministry of Finance, in accordance with the established procedure, budget requests for budget programs, within the framework of which the preparation and implementation of relevant public investment projects and public investment programs are envisaged.

10. The volume of state guarantees provided to ensure the fulfillment of debt obligations under public investment projects is determined by the law on the State Budget of Ukraine for the relevant year in accordance with the list of public investment projects for which state guarantees may be provided, determined in accordance with the distribution of public investments provided for in paragraph 8 of these Procedures.

11. If during the budget period, based on the results of semi-annual monitoring of the state of preparation and implementation of public investment projects and public investment programs, a violation of the terms of development or implementation of the project or program, or an increase in the cost of the project or program by more than 10 percent, or a discrepancy between the subject of procurement and the goal and the final result planned to be achieved as a result of the implementation of the project or program is detected, such projects or programs, at the proposal of the Ministry of Finance or other members of the Commission, shall be subject to re-consideration by the Commission in accordance with the established procedure. The Commission's decision shall be the basis for considering the issue of transferring state budget funds to public investment projects and public investment programs that are implemented within the specified deadlines, in accordance with the procedure established by budget legislation.

12. In the event that, based on the results of semi-annual monitoring, cases of failure to enter into force of credit agreements within the framework of the preparation and implementation of public investment projects for which state guarantees were provided in accordance with the distribution made in accordance with paragraph 8 of these Procedures, the Commission may, at the proposal of the Ministry of Finance, review the list of such projects. Based on the results of such review and in the event that there are projects in the single project portfolio of public investments of the state for which state guarantees can be provided and which are at the appropriate stage of readiness, the Commission may decide to replace or include additional projects in the list, subject to the maximum amount of state guarantees established by the Law on the State Budget of Ukraine for the relevant budget period.

13. The Ministry of Finance, by decision of the Commission, prepares and submits to the State Audit Service proposals for conducting a state financial audit of public investment projects and public investment programs, the implementation period of which is ending or for which the fact of fraud or the commission of a corruption or corruption-related offense has been identified and documented in relation to the preparation or implementation of such projects and programs.

Addition
to the Order

LIST
new and launched public investment projects and programs public investment

**APPROVED by
Resolution of the Cabinet of Ministers of
Ukraine dated February 28, 2025 No. 232**

LIST of
resolutions of the Cabinet of Ministers of Ukraine that have lost force

1. Resolution of the Cabinet of Ministers of Ukraine dated July 22, 2015 No. 571 "Some questions management of public investments" (Official Gazette of Ukraine, 2015, No. 64, p. 2116).

2. Resolution of the Cabinet of Ministers of Ukraine dated November 11, 2015 No. 938 "On Amendments to the Resolution of the Cabinet of Ministers of Ukraine No. 571 of July 22, 2015" (Official Gazette of Ukraine, 2015, No. 92, p. 3135).

3. Resolution of the Cabinet of Ministers of Ukraine dated March 23, 2016 No. 254 "On Amendments to the Procedure for Selection of State Investment Projects" (Official Gazette of Ukraine, 2016, No. 28, p. 1114).

4. Point 2 Resolution of the Cabinet of Ministers of Ukraine dated December 14, 2016 No. 949 "Some issues of financing state investment projects" (Official Gazette of Ukraine, 2016, No. 100, p. 3260).

5. Point 2 amendments to the procedures approved by the resolutions of the Cabinet of Ministers of Ukraine dated January 12, 2011 No. 18 and dated July 22, 2015 No. 571, approved by the resolution of the Cabinet of Ministers of Ukraine dated March 29, 2017 No. 198 (Official Gazette of Ukraine, 2017, No. 30, p. 876).

6. Resolution of the Cabinet of Ministers of Ukraine dated July 4, 2017 No. 452 "On Amendments to the Appendix to the Resolution of the Cabinet of Ministers of Ukraine No. 571 of July 22, 2015" (Official Gazette of Ukraine, 2017, No. 57, p. 1682).

7. Point 4 amendments to the resolutions of the Cabinet of Ministers of Ukraine, approved by the resolution of the Cabinet of Ministers of Ukraine dated December 13, 2017 No. 997 (Official Gazette of Ukraine, 2018, No. 1, Art. 13).

8. Resolution of the Cabinet of Ministers of Ukraine dated June 5, 2019 No. 463 "On Amendments to the Resolution of the Cabinet of Ministers of Ukraine No. 571 of July 22, 2015" (Official Gazette of Ukraine, 2019, No. 48, p. 1639).

9. Item 30 amendments to the acts of the Cabinet of Ministers of Ukraine, approved by the Resolution of the Cabinet of Ministers of Ukraine dated September 25, 2019 No. 850 (Official Gazette of Ukraine, 2019, No. 78, p. 2697).

10. Resolution of the Cabinet of Ministers of Ukraine dated October 2, 2019 No. 860 "On Amendments to the Resolution of the Cabinet of Ministers of Ukraine No. 571 of July 22, 2015" (Official Gazette of Ukraine, 2019, No. 80, p. 2739).

11. Resolution of the Cabinet of Ministers of Ukraine dated June 3, 2020 No. 437 "On Amendments to the Appendix to the Resolution of the Cabinet of Ministers of Ukraine No. 571 of July 22, 2015" (Official Gazette of Ukraine, 2020, No. 46, p. 1478).

12. Resolution of the Cabinet of Ministers of Ukraine dated July 8, 2020 No. 567 "On Amendments to the Resolution of the Cabinet of Ministers of Ukraine No. 571 of July 22, 2015" (Official Gazette of Ukraine, 2020, No. 57, p. 1782).

13. Resolution of the Cabinet of Ministers of Ukraine dated August 19, 2020 No. 725 "On Amendments to the Appendix to the Resolution of the Cabinet of Ministers of Ukraine No. 571 of July 22, 2015" (Official Gazette of Ukraine, 2020, No. 69, p. 2225).

14. Resolution of the Cabinet of Ministers of Ukraine dated October 28, 2020 No. 998 "On Amendments to the Resolution of the Cabinet of Ministers of Ukraine of July 22, 2015 No. 571" (Official Gazette of Ukraine, 2020, No. 89, p. 2853).

15. Resolution of the Cabinet of Ministers of Ukraine dated April 7, 2021 No. 312 "On Amendments to the Resolution of the Cabinet of Ministers of Ukraine No. 571 of July 22, 2015" (Official Gazette of Ukraine, 2021, No. 31, p. 1788).

16. Resolution of the Cabinet of Ministers of Ukraine dated June 23, 2021 No. 646 "On Amendments to the Resolution of the Cabinet of Ministers of Ukraine No. 571 of July 22, 2015" (Official Gazette of Ukraine, 2021, No. 52, p. 3209).

17. Resolution of the Cabinet of Ministers of Ukraine dated November 24, 2021 No. 1215 "On Amendments to the Resolution of the Cabinet of Ministers of Ukraine No. 571 of July 22, 2015" (Official Gazette of Ukraine, 2021, No. 94, p. 6065).

18. Item 39 changes to the names of individual central executive bodies introduced into the acts of the Cabinet of Ministers of Ukraine, approved by the Resolution of the Cabinet of Ministers of Ukraine dated April 28, 2023 No. 416 (Official Gazette of Ukraine, 2023, No. 47, p. 2568).

Documents and files

- Signal document — ÿ f543242n133.docx from 05.03.25 16:45, 19 kb

Document publications

- **Government Courier** dated 03/06/2025 — No. 48
- **Official Gazette of Ukraine** dated 01.04.2025 — 2025, No. 26, Article 1729, Act Code 130862/2025