



international legal news

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New York, March 27, 2009 - It is with great pleasure that we announce the publication of the next issue of the International Legal News.

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As the Executive Director of the International Lawyers Network and Editor of the International Legal News, I welcome your comments and any questions about our group. Please contact me: email alangriffiths@iln.com or telephone 201.594.9985 - Alan Griffiths

Regulation of Greenhouse Gases: The Management of Uncertainty

Beirne, Maynard & Parsons LLP, Houston
by James E. Smith & Benjamin A. Escobar



Public awareness and perception of global warming accelerated by carbon emissions is increasingly compelling to lawmakers and

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regulators around the world. Under the Bush administration, regulatory control within the U.S. lagged behind Europe and much of the world, although it is by far the leading generator of greenhouse gases (GHG).

[\[FULL STORY\]](#)

Watching from the Wings with Baited Breath – The WAL-MART Cases Before the Supreme Court of Canada and What They Might Mean for Employers in Canada

Robinson Sheppard Shapiro LLP, Montreal
by Mr. Theodore Goloff



Robinson Sheppard Shapiro

Société en nom collectif • General partnership
Avocats • Barristers & Solicitors

Two sets of cases before the Supreme Court of Court, that were recently pleaded and which derive from Wal-Mart's closing of its Jonquière store some years ago - Pedneault and Desbiens - have the potential of becoming a legal tsunami in terms of their impact on employers! These cases have morphed into an allegedly Charter based challenge to what seemed to be an already clearly established employer right to go out of business at any time and for any reason - all of this with the possibility of very serious and unexpected consequences for employers.

[\[FULL STORY\]](#)

London as a seat of arbitration?

Fladgate LLP
by Heather Neilson

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Arbitration is the proceeding in which a dispute is resolved by an impartial adjudicator whose decision the parties to a dispute have agreed will be final and binding. It is the equivalent to litigation in the courts and entirely distinct from the various forms of non-binding dispute resolution mechanisms. A dispute may be arbitrated because the original contract between the parties provides for the arbitration of any dispute arising or because the parties subsequently agree to arbitrate once the dispute has arisen. Arbitration is today most commonly used for the resolution of commercial disputes, particularly in the context of international commercial transactions.

[\[FULL STORY\]](#)

Bankruptcy Primer for Landlords with Commercial Leases in the United States

Howard, Rice, Nemerovski, Canady, Falk and Rabkin,
San Francisco

by Gary M. Kaplan



Lease agreements in the United States are subject to special treatment in bankruptcy cases that is often contrary to the terms of the lease itself or relevant non-bankruptcy law. This article discusses several of the most important matters impacting a commercial landlord in the U.S. bankruptcy case of its tenant, including the tenant's assumption (i.e., ratification), rejection (i.e., anticipatory repudiation) or assignment of a lease; lease obligations pending assumption, rejection or assignment; and the treatment of claims arising from the assumption, rejection or assignment of a lease.

[\[FULL STORY\]](#)

Amendments to Tax Legislation in the

Czech Republic

PETERKA & PARTNERS Law Offices, Prague
by Magdalena Vyskovska



Czech tax legislation has been amended with consequences for foreign businessmen. Act No.2/2009 Coll., mainly amending Act No. 586/1992 Coll., on Income Taxes, Act No. 593/1992 Coll., on Reserves for Ascertaining the Income Tax Base and Act No. 589/1992 Coll. on Social Security and Employment Policy Contributions, was published in the Collection of Laws of the Czech Republic and took effect on 1 January 2009. Simultaneously, Act No.1/2000 Coll., which amends Act No. 33/1992 Coll., on Real Estate Tax, took effect.

[\[FULL STORY\]](#)

The Economic Incentives for the Development of Puerto Rico Act: Puerto Rico's latest tool for business development and investment

Goldman Antonetti & Cordova, PSC, Puerto Rico
by Angel Marrero-Murga



The Economic Incentives for the Development of Puerto Rico Act, Act No. 73 of May 28, 2008 ("Act 73"), is Puerto Rico's most recent incentive law, substituting the Tax Incentives Act of 1998. With this law, Puerto Rico has once again jumped to the forefront in offering world-class business conditions and benefits for manufacturers and service providers in Puerto Rico.

[\[FULL STORY\]](#)

Distressed Real Estate: Can Possible Tax Advantages Be As Simple As

ABC?

Arnstein & Lehr, LLP, Chicago

by James A. Chatz, William A. Brandt, Jr. & Catherine E. Vance

ARNSTEIN & LEHR LLP SINCE 1893

What the tempting simplicity of the above title refers to is the possible tax advantages that could be engendered for builders and developers through the use of an "ABC," otherwise known as an Assignment for the Benefit of Creditors. An ABC is one of those arcane vehicles employed by professionals in the world of restructuring, and it's just another means of arranging for the disposition of a troubled entity's assets.

[\[FULL STORY\]](#)

Consequences of a Declaration of Bankruptcy against the Property of an Entity which is a Partner in a Czech Limited Liability Company Abroad

PETERKA & PARTNERS Law Offices, Prague

by Veronika Kocova

PETERKA 
& PARTNERS

This article deals with the issue whether a declaration of bankruptcy against the property of a foreign entity which is a partner in a Czech limited liability company (or a limited partner in a limited partnership or a legal entity in a cooperative) has the effects under s148(2) of the Commercial Code, meaning whether the participation of this partner in the company is extinguished and whether the receivable of this partner representing the settlement share pertains to the bankruptcy estate.

[\[FULL STORY\]](#)

De-stressing the Due Diligence Process: Issues to Consider When Acquiring Distressed Residential Developments

Epstein Becker & Green, P.C., Atlanta

by M. Maxine Hicks, Linda Ragan Warnke and Jenny A. Lipana

EPSTEINBECKERGREEN

"Distressed properties" is a term that for some represents opportunity - a chance to capitalize on bargain prices. A low price, however, is not always the benchmark of a good deal. Numerous issues beyond just the dirt and the bricks impact whether a distressed property is a good investment opportunity. If you are considering acquiring a distressed property, proper attention to adequate due diligence will help you understand the issues and obligations you stand to inherit and avoid costly hidden surprises.

[\[FULL STORY\]](#)

Product Safety in the USA: Consumer Product Safety Improvement Act of 2008

Epstein Becker & Green, P.C., Atlanta

by Jeffrey Y. Lewis

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On August 14, 2008, a new product safety law came into effect. The "Consumer Product Safety Improvement Act of 2008," with more than 40 provisions, constitutes the fullest compilation of the American product safety laws, which since 1972 fall under the authority of the "Consumer Product Safety Commission." Even though the majority of requirements relate to the toy industry, there is one requirement which is of importance to all manufacturers of consumer goods.

[\[FULL STORY\]](#)

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