

INPUT FOR THE DISCUSSION ON THE REFORM OF BANKRUPTCY LEGISLATION IN BOSNIA AND HERZEGOVINA: CAN SOLUTIONS FROM CROATIAN LEGISLATION PERTAINING TO INSOLVENCY PRACTITIONERS' FEES SERVE AS A NORMATIVE MODEL?

Summary

The costs of a bankruptcy proceeding are certainly one of indicators of the quality of one such proceeding. This is to say that an adequate model of covering the costs of bankruptcy proceedings, including the practitioner's fee, is one of the basic elements of an efficient bankruptcy proceeding. Otherwise, the risk of inadequate effort on the part of the practitioner is multiplied, as is the cost of a costly and slow proceeding. This paper is based on comparing the relevant legislation in Bosnia and Herzegovina with that in the Republic of Croatia. At the same time, a legal review provides an insight into similarities and differences between the legal regulations in Bosnia and Herzegovina and those in the Republic of Croatia. The fact that Bosnia and Herzegovina and the Republic of Croatia have a history of being part of the same country and share common tradition and standards in individual branches of the law is a logical reason to choose Croatian legislation as the model. Furthermore, a clear orientation towards an existing system with a considerable practical experience makes sense because it makes it possible to use court practice and professional literature as a tool in solving problems that come up during application of the laws. Limiting factors are not forgotten either, primarily those concerning the organization of the state of Bosnia and Herzegovina. However, because of the scope of the subject matter, this paper is able to tackle only certain issues related to bankruptcy costs. The authors wish to stress the evident fact that there is a critical need for a de lege lata review of the legal regulation regarding the status of insolvency practitioners' fees in the legislation of Bosnia and Herzegovina.

Key words: bankruptcy law reform, insolvency practitioner fees, Bosnia and Herzegovina, Republic of Croatia.