

A mechanism of public and private partnership was already applied in reconstruction of the international airport «Kharkiv». In this case, there was a peculiar form of partnership with participation of three parties: a government, bodies of local self-governance (on the side of the state) and a private partner. In turn, existence of two subjects on the side of the state complicate public and private partnership and requires more regulation. This experience was applied in the case of the international airport «Kharkiv». It can be also applied for reconstruction of airports in other cities of Ukraine, particularly in Vinnytsia, Cherkasy, and Kherson.

Today, the Law of Ukraine «On Public and Private Partnership» does not take into account peculiarities related to objects of aviation transport. Therefore, this basic law should be modernized and considerably amended. In addition, there is a need to create a number of special laws, which should regulate relations in certain sectors of the economy, including in airfares.

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PURPOSES OF A STATE LEGISLATIVE POLICY IN THE SPHERE OF REGULATION OF INNOVATIVE INVESTING

Under modern conditions of development of a market economy in Ukraine, the considered issue assumes significant importance. On the one hand, there is a need to modernize and improve the technological basis of the domestic industries. On the other hand, the domestic market of innovative products is in the phase of development. Its mechanisms do not sufficiently conduce to effective distribution of intangible resources.

There is strong pressure for responding to scientific and technical achievements and its effective application in favor of national interests. National interests needs prompt and effective measures, which will be aimed at preservation of scientific and technical potential and its effective usage for overcoming crisis phenomena in economic development.

Nowadays, investing should be considered as an important element of market and economic turnover together with organizing production and selling goods and services. At the same time, the necessary legislative basis has not been developed. Particularly, there is a need for systematization and codification of investment

legislation. Nevertheless, the scientific community has not paid significant attention to this issue.

Development of relations in innovation and investment spheres urgently needs convergence of the corresponding normative basis in a single mechanism of providing innovative investing.

Legal regulation of an innovative and investment complex is one of determining and prior goals of development of the legal economic order in Ukraine.

Imperfectness of particular statements of the Ukrainian legislation and inconformity of normative acts have led to absence of effective legal regulation of social relations in the sphere of innovation investing. Such state of the legislation forms additional obstacles in functioning of these relations in the practice of running economic activity.

Rapid development of the investment and innovation legislation has raised the question of codification of the mentioned pieces of the economic legislation. Nevertheless, it is worth mentioning that the legislation development does not occur separately from each other. Convergence of these pieces, which is demanded by modern economic relations, is an important aspect of legislation development.

There is a need to amend the normative and legal basis, namely to solve the following matters: a) legal institutionalization of innovative investing; b) formation of an economic and legal concept; c) providing lawmaking development of certain legal forms; d) determination of special legal regimes; e) establishment of qualification requirements for an innovative product to be invested.

Thus, innovative investing at the current stage of economic law development is a complex institution of investment and innovation law, which should become an element in the system of law and legislation, and an appropriate legal mechanism of implementation, which should include the following blocks:

- 5) determination of composition of such members;
- 6) contractual legal and corporate legal forms of innovative investing;
- 7) determination of necessary legal regimes of innovative investing;
- 8) determination of organizational and legal forms of those special objects, which form infrastructure of innovative investing.

Under conditions of absence of codification of the innovation and investment legislation, which objectively tend to include such complex institution in the legislation, there is a need for independent development and legislative institutionalization, adoption of the Law «On Innovative Investing in Ukraine».

Nevertheless, the legislator does not take considerable notice of precise defining and institutionalization of legal forms for innovative investing. Particularly, the Law of Ukraine «On State Regulation of Activity in the Sphere of Technology

Transfer» has contained respective norms. At the same time, they were excluded eventually instead of amendment their sense and specification of respective statements in other normative and legal acts.

The multidimensional nature of the sense of contracts on transferring innovative products indicates their comprehensiveness, which is not confined to a simple sum of terms of other agreements, namely own result of performing the contract – transferring or giving the right to usage of an innovative product. Now, the Ukrainian legislation does not comprehensively regulate turnover of innovative products. There are no special legal norms, which would establish rules and requirements for regulation of innovative products. Such fact explains a situation, when agreements intended for managing property rights to intellectual property rights are used for managing innovative products, which are included in intellectual property objects as a central element.

The author may indicate general criteria of innovative investing agreement: an object of the agreement is an innovative product; a subject is economic usage of an innovative product in production activity; this activity should be commercial, since it is aimed at gaining profit, royalty or other payments (activity oriented towards achieving social or other intangible effect do not comply with the economic nature of investing; it is chargeable, because investor interests are provided at the expense of profit.

Riskiness is a common feature of investment agreements. It is related to long-term usage of investments in entrepreneurial activity. Therefore, it is necessary to clearly stipulate rights and obligations of agreement parties.

An investment policy is one of components of the economic and legal policy, which, in turn, is included into the content of the government economic policy. Nowadays, the investment policy is one of the most important and actual vectors of implementation of the government economic policy.

Structure re-building the economy is possible due to exercising an effective state innovative and investment policies, which are components of an economic and legal policy that, in turn, is an element of the government economic policy in general.

Development of a classification of agreements aimed at transferring an innovative product and development of a classification of innovative investing agreements is necessary.

At the modern stage of economic law development, innovative investing is a complex institution of investment and innovative law, which should become a component of the system of law and legislation and an appropriate mechanism of implementation.