

Payment Terms Legislation In Lithuania



Lithuania

Please see below for a summary of payment terms in Lithuania and the various industries across which payment term legislation appears.

Industries	Laws	Codes	Notes
Construction	✓		
Manufacturing	✓		
Retail/Agriculture	✓		✓

LAWS

Law on the Prevention of Late Payment in Commercial Transactions enacts the EU Late Payment Directive (see European Union for details). Additionally any terms beyond 60 days which are 'unfair' as opposed to 'grossly unfair' are not acceptable.

Construction

Manufacturing

Retail/Agriculture

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The Law on Settlement for Agricultural Products sets out maximum payment terms for agricultural products including 100% within 30 days, 50% within 30 days and the remaining 50% within 60 days or 100% within 60 days. Longer terms are possible where agreed by both parties, justifiable based on the contract type and not unfair.

[Retail/Agriculture](#)

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NOTES

See [European Union](#) for the Directive on Unfair Trading Practices in the Food Supply Chain which was adopted on 30 April 2019.

[Retail/Agriculture](#)



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