



## Press release

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### **Deloitte CIS engaged in developing tax incentive mechanisms to support innovation in Russia**

**MOSCOW, Russia, 18 September 2015** — At the [Open Government's meeting](#) chaired by Mikhail Abyzov, Deloitte CIS together with the largest development institutes, Skolkovo, RVC, and ROSNANO, presented a number of suggestions to consider for developing tax incentive mechanisms to support innovation in Russia. These suggestions were devised as part of Prime Minister Dmitry Medvedev's order [following the results of the meeting](#) with the Expert Council members held on 25 July 2014 that was intended to help support innovation.

One of the key suggestions of the Open Government experts was to improve the transparency and visibility of the existing tax benefit mechanism for innovative companies.

**Vasily Markov, Deloitte CIS Tax Benefits and Other Government Incentives Practice Leader, stated,** "Our tax system includes the majority of global practice innovation support mechanisms. However, it does not provide for any tax benefits for intellectual property income. Furthermore, the reduced insurance contribution rates for the IT sector may soon cease to have an effect. Settling these issues will facilitate the development of major incentives for hi-tech businesses, which are rather flexible in terms of relocation to other countries. If reduced tax rates are applied to intellectual property income, such tax treatment together with the already accepted deoffshorisation initiatives will make intellectual property offshoring inexpedient for tax saving purposes."

The experts' suggestions are intended to increase the operating turnover of intellectual property, improve the capitalisation of innovative companies, and simplify administration of

the existing measures by optimising the mechanism of their application. Based on the results of the meeting, Mikhail Abyzov ordered the experts to finalise the suggestions that will subsequently be presented for consideration to the deputy chairman of the Russian government, Arkady Dvorkovich.

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