



LT Digest

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Court practice

[Court protects crowdfunding investors](#)

On 22 March 2018, the Commercial Court of Moscow ruled on recovering a debt originated through a crowdfunding platform (case No. [A40-168164/2017](#)).

In March 2016, OOO Furlland borrowed RUB 1 million via the Potok crowdfunding platform. The crowd included 426 investors with an average contribution of RUB 3,300.

Having remitted several installments to the investors, the borrower ceased performing its obligations.

In August 2016, the loan claims were assigned to the debt collection agency OOO Action Collection.

The agency appealed to the Commercial Court, seeking recovery of the principal debt, interest, and late payment charges for a total of over RUB 1.4 million.

The Court awarded the claim to the Plaintiff and obliged the debtor to pay the debt, thus acknowledging the electronic assignment of the claim.

The document has not yet been officially published.

[Kommersant](#)

[Court protects crowdfunding investors](#)

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[Krasnodar Territory to suspend tourist tax during 2018 FIFA World Cup](#)

[Russian Association of Cryptocurrencies and Blockchain proposes establishing national pool of miners MineRussia](#)

Russian Supreme Court releases first digest of rulings for 2018

The digest provides an overview of decisions issued on civil cases, bankruptcy and competition protection proceedings, cases, arising out of the administrative and other public offences, as well as on the customs and tax disputes.

The digest includes a summary of opinions in the following tax and customs disputes:

- A person that purchased goods (works, services) in a tax-exempt transaction, but was issued a VAT

invoice by its counterparty, should be deemed entitled to a VAT recovery (case No. [A56-42572/2016](#))

- An erroneous declaration of the quality of imported goods, while the quantity of goods was duly declared, constitutes a misdeclaration of goods under Part 2, Article 16.2 of the Russian Administrative Offences Code (case No. [A56-23725/2014](#))

[Official website of the Russian Supreme Court](#)

Legislative initiatives

President of Russian Federation signs off a federal law, introducing a new type of securities, the structural bonds

Federal Law [75-FZ](#) to that effect was signed on 18 April 2018.

[Official Internet Portal for Legal Information](#)

Russian State Duma considers a bill, clarifying the commercialisation procedure for medical drugs

- Bill No. [374838-7](#), clarifying the commercialisation procedure for medical drugs, passed the first reading.

[Official website of the Russian State Duma](#)

Russian State Duma to consider bill on digital assets

The bill proposes the following amendments to the Russian Civil Code:

- To introduce the concepts of digital rights and digital money
- To set forth that the rights to assets, except intangible benefits, can be certified by a set of digital data (a digital code or designation) in an IT system, provided its technology and functionality enable the identification of the relevant asset at any time
- To envisage that digital money is not an obligatorily accepted payment instrument in Russia; however, in the instances and based on the terms and conditions envisaged by law, they can be utilised by individuals and legal entities
- To approve the rules for holding and disposing of digital assets
- To clarify that, unless otherwise envisaged by a federal law or agreement of the parties, the written form of transaction shall be deemed complied with, if an individual's intent to enter into such transaction is expressed electronically or using similar technical means
- To introduce the procedure for executing transactions with big data and expand the definition of the term database
- To develop procedures for executing and performing under smart contracts.

If adopted, the law will enter into force on 1 May 2018.

[Official website of the Russian State Duma](#)

Bill on antimonopoly regulation of digital platforms developed

The bill envisages the following changes:

- To introduce a concept of "price algorithms", a software used to monitor commodity market prices and pricing mechanisms and to control prices or trading operations
- To introduce the concept of the "network effect", a phenomenon where the value of goods depends on a number of same-category users (a direct network effect) or where the value of goods for one category of users changes with the increase/decrease of a number of users of another category (an indirect network effect)
- An owner of a platform designed to facilitate transactions between business entities and/or consumers may be deemed to have a market dominance if the network effects enable such owner to influence the general transaction terms and conditions and/or ousting other business from/impeding their access to the market
- To ban the setting of discriminatory (user) data access conditions
- To exclude the existing provision, setting forth that a ban against non-competition agreements between business entities shall not apply to intellectual property licensing and/or sale agreements
- To amend Articles 14.31 and 14.32 of the Russian Administrative Offences Code, classifying the use of a price algorithm an aggravating circumstance to the offences they provide for
- To envisage penalties for a repeated failure to comply with the anti-monopoly authority's orders to cease and desist from the discrimination of access to goods (services) or other breaches of competition regulations.

[Federal Draft Regulations Portal](#)

Bill exempting credit institutions from filing separate IFRS statements submitted to Russian State Duma

Thus, starting from 1 January 2019, the Russian Accounting Standards applied by credit institutions will be fully consistent with the IFRS, the IFRS financial statements now becoming identical with the annual (interim) financial statements.

Therefore, credit institutions that do not form a group of companies under IFRS will avoid duplicated filing and disclosure of financial statements.

[Official website of the Russian State Duma](#)

Russian Government to pilot labelling of certain precious metals, stones, items of them

The pilot will be voluntary and will run from 1 June to 1 November 2018.

[Official website of the Russian Government](#)

Bill clarifying pricing of services in Russian ports submitted to Russian State Duma

In particular, the bill proposes denominating the service fees charged by seaports in roubles.

Charging seaport service fees in a foreign currency or conditional units will be allowed in instances envisaged by the federal law.

A transitional period will be envisaged for the Russian companies that assumed foreign currency-denominated liabilities as part of seaport development investment projects, including the refinanced liabilities.

New provisions will apply to them once their liabilities expire, but no later than 1 January 2025.

[Official website of the Russian State Duma](#)

Media review

Russian Government requires systematisation of non-tax payments

It gave the following assignments to the respective agencies:

- To develop a bill to include the quasi-taxes into the Russian Tax Code (starting from 1 September 2018)
- To prepare non-tax payments optimisation proposals
- To develop regulatory approaches to non-tax payments other than quasi taxes, including the list of such payments subject to federal regulation
- To compile a single register of non-tax payments and formalise its legal status

[Official website of the Russian Government](#)

Russian Ministry of Industry and Trade starts accepting tax free pilot participation requests

The application period opened on 26 March 2018.

The first pilot venues include Krasnodar Territory, Moscow Region, Moscow, and St. Petersburg and are planned to be further expanded to cover the 2018 FIFA World Cup host cities.

[Official website of the Russian Ministry of Industry and Trade](#)

Russian Antimonopoly Service develops fifth antimonopoly package

The package proposes the following changes:

- To introduce a new definition of market dominance (in addition to the existing one) based on ownership of big data

Another try for PIT bill

The bill proposes the following progressive personal income tax (PIT) rates:

- For income under RUB 100,000: five percent
- For income under RUB 3 million: RUB 5,000 and 13 percent on the excess of RUB 100,000
- For income under RUB 10 million: RUB 382,000 and 18 percent on the excess of RUB 3 million
- For income over RUB 10 million: RUB 1,642,000 and 25 percent on the excess of RUB 10,000

Previous PIT bills No. [939612-6](#), [1148107-6](#), [943535-6](#), [851098-6](#) were rejected by the State Duma.

[Official website of the Russian State Duma](#)

Federal Service for Alcohol Market Regulation reminds on introduction of special federal stamps and excise stamps effective 1 July 2018

According to Federal Law No. 433-FZ of 28 December 2017, starting from 1 July 2018, special federal and excise stamps will have a 2-D bar code that will be placed by Goznak (the National Mint) and will incorporate an encrypted EGAIS identifier.

The old-type special federal and excise stamps will be used until their respective expiration dates.

[Consultant Plus](#)

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- To set rules for the online distribution of goods
 - To introduce a definition of a price algorithm
 - To clarify the M&A provisions of the competition laws
 - To introduce additional criteria for the approval of market-concentration transactions
 - To clamp down on the antimonopoly breaches for foreign right holders owning no assets in Russia

The fifth antimonopoly package is currently being discussed with industry organisations.

[Rossiyskaya Gazeta](#)

Central Bank of Russia to claim bank resolution losses to owners

The Central Bank of Russia (CBR) plans to claim some of the costs incurred to resolve the distressed banks and insurers from their former owners as profit foregone due to the resolution activities.

The losses will be calculated based on the profit the CBR could have generated, charging an interest on its contributions to the bank and insurance company resolution funds at a then-applicable key rate.

The losses will be claimed both for the capital injections and subsidised funding provided to financial institutions.

[Vedomosti](#)

Krasnodar Territory to suspend tourist tax during 2018 FIFA World Cup

On 27 March 2018, the Legislative Assembly of Krasnodar Territory supported the tourist tax suspension in the region for the period of preparation

for and hosting the 2018 FIFA World Cup.

The tax collection will resume on 16 July 2018.

[*Rossiyskaya gazeta*](#)

Russian Association of Cryptocurrencies and Blockchain proposes establishing national pool of miners MineRussia

The mechanism envisages the consolidation of mining capacities and further distribution of mined

cryptocurrencies.

MineRussia servers are planned to be located in Russia. The Association is also negotiating participation with owners of mining farms in China, Malaysia, and Singapore.

[*Kommersant*](#)

Deloitte publications

The Russian State Duma to consider a bill on reciprocal measures against the USA and other foreign states

A bill enabling the Russian Government to implement reciprocal (counter) measures in response to the hostile actions of the USA and other foreign states towards Russia was submitted to the Russian State Duma on 13 April 2018.

For more details, please refer to Legislative Tracking in Focus of 17 April 20178.

Streamlining non-tax charges: incorporation in the Tax Code or a separate law?

In their effort to put together a uniform list of non-tax charges, the Russian Ministry of Economic Development and Russian Ministry of Finance developed a draft law that would regulate the mandatory payments charged on legal entities and individual entrepreneurs and bring consistency to the non-tax charges framework.

The legislative initiative is meant to improve the business environment and improve transparency of non-tax payments administration. Including the non-tax charges into the Tax Code is another option currently on the table. The draft law that is going through the public hearings now will introduce a number of important developments.

For details, please refer to Legislative Tracking in Focus of [19 February 2018](#).

The Customs Code of the Eurasian Economic Union (EEU) enters into force

The EEU Customs Code (the "Code") entered into force on 1 January 2018 and replaced the Customs Code of the Customs Union.

The Code contains quite a few references to the resolutions of the Eurasian Economic Committee (the "EEC"), thus expanding its authority. Some of the EEC resolutions were enacted together with the Code (e.g. those that regulate the automatic release of goods and introduce the form of application for release of goods prior to filing of customs declaration).

The new Code is intended to considerably simplify the customs formalities and improve the efficiency of cooperation between the customs authorities of the EEU member states, in particular, due to the improvement of electronic document flow systems and implementation of unified customs regulations. At the same time, closer cooperation between the customs authorities of the EEU member states will allow them to analyse the information available (e.g. on customs values of identical/similar goods imported into different EEU member states) and to increase control over the intra-EEU transactions (e.g. via track&trace mechanisms).

For details, please refer to Legislative Tracking in Focus of [6 February 2018](#).

We hope that you will find this edition interesting and informative. Should you have any questions on this subject, please do not hesitate to contact us.

Best regards,
Deloitte CIS Partners

Contacts

Tax & Legal



Svetlana Meyer
Managing Partner
Tax&Legal, Deloitte CIS
smeyer@deloitte.ru



Gennady Kamyshnikov
Managing Partner
Government Relations
gkamyshnikov@deloitte.ru



Oleg Berezin
Partner
Pharmaceuticals
oberezin@deloitte.ru



Oxana Zhupina
Partner,
Consumer Products
ozhupina@deloitte.ru



Yulia Orlova
Partner
Metals and Processing
yorlova@deloitte.ru



Vladimir Elizarov
Partner
Technology, Media, Entertainment &
Telecommunications
velizarov@deloitte.ru



Artem Vasyutin
Partner
Retail, Wholesale and Distribution
Tourism and Hospitality
avasyutin@deloitte.ru



Alexander Sinitsyn
Director
Global FSI
asinitsyn@deloitte.ru



Tatiana Kofanova
Director
Automotive
tkofanova@deloitte.ru

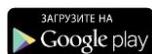


Alexandra Konova
Director
Oil & Gas, Energy & Resources, Mining
akonova@deloitte.ru



Yulia Krylova
Director
Real Estate
ykrylova@deloitte.ru

TaxSmart app



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