

# Legislative Tracking



If you would like advice with regard to any of these issues, please do not hesitate to contact the Tax and Legal Department of Deloitte CIS at +7 (495) 787 06 00 (Moscow) or + 7 (812) 703 71 06 (St. Petersburg).

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**29 April 2015**

**Garant: federal legislation monitoring**

<http://www.garant.ru/hotlaw/federal/621976/>

### **Requirements for founders, management boards and executives of financial companies**

Draft Federal Law No. 779566-6 will introduce uniform requirements for founders, management boards and executives of financial companies. The Federal Law comes into force one year from the date of its official publication.

**20 April 2015**

**Garant: federal legislation monitoring**

<http://www.garant.ru/hotlaw/federal/622278/>

### **Reduction in the key interest rate**

In information from the Central Bank of Russia of 30 April 2015, it is reported that the key interest rate of the Central Bank of Russia is to be reduced from 14% to 12.5%.

**30 April 2015**

**Ekonomika i zhizn. Accounting supplement**

Pages 2, 3

### **Criteria that do not form grounds for VAT recovery and deduction of expenses for profits tax purposes**

It is reported that an updated version of draft law No. 529775-6 has been submitted to the RF State Duma. This draft law would establish the criteria under which VAT invoices and documents do not form the grounds for VAT recovery or deduction of expenses for profits tax purposes.

### **VAT refund**

It is reported that draft law No. [778811-6](#) has been submitted to the RF State Duma, according to which the amount of the bank guarantee providing organizations with the right to VAT reimbursement would be reduced.

## Submitting information about the distribution of income in favour of foreign entities

This letter lays out the procedure for the submission of information to the tax authorities about the distribution of income in favour of foreign entities, which are RF tax residents.

Federal Tax Service Letter No. [GD-4-3/6713@](#) of 20 April 2015

## Deducting taxes additionally charged as a result of tax audits

This letter clarifies the procedure for deducting the amounts of taxes, additionally charged as a result of tax audits and corrections to these amounts on the basis of court decisions, for the purposes of calculating corporate income tax.

RF Ministry of Finance Letter No. [03-03-06/1/19158](#) of 6 April 2015

**5-18 May 2015**

**Official documents. Supplement to *Uchet. Nalogi. Pravo*.**

Pages 2, 5, 6

## Application of bonus depreciation

In this letter, it is reported that if an organisation has not use the right to apply a bonus depreciation when putting a fixed asset into operation as formalised in the accounting policy, then the organisation may not use the bonus depreciation after having put the fixed asset into operation.

RF Ministry of Finance Letter No. [03-03-06/1/22577](#) of 21 April 2015

## Application of primary accounting documents for accounting for trade operations

In this letter, it is reported that organisations may use approved formats of unified primary accounting document forms in their work for accounting for TORG-12 trade operations and acts of acceptance/transfer of work/services.

RF Ministry of Finance Letter No. [03-02-07/1/18808](#) of 3 April 2015

## Documents used to support the application of 0% VAT rates

This letter provides the list of documents that may be used to support the application of a zero VAT rate and (or) exemption from the payment of excise duties with regard to export operations.

Federal Tax Service Letter No. [ED-4-15/7084](#) of 24 April 2015

## Issuing VAT invoices

This letter reports that in case returned goods were not recorded by the buying organization in its accounting books, the selling organisation is obliged to issue an adjusted VAT invoice indicating the value of the goods being returned by the buying organisation.

RF Ministry of Finance Letter No. [03-07-09/19392](#) of 7 April 2015

## Deducting additionally charged taxes

In this letter, it is reported that when calculating corporate income tax, taxes, additionally charged as a result of tax audits, being deducted as other

expenses related to production and sales, are deducted on the date when the relevant decision of the tax authorities comes into force.

RF Ministry of Finance Letter No. [03-03-06/1/19158](#) of 6 April 2015

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