

# Legislative Tracking



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

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**10 August 2016**

**ConsultantPlus**

<http://www.consultant.ru/cons/cgi/online.cgi?req=doc;base=QUEST;n=159254>

### **Taxation of interest (coupon) included in secondary-market price of Russian companies' Eurobonds issued through SPVs**

This letter clarifies that, insofar as special purpose vehicles are foreign issuers, interest (coupon) on bonds issued by such companies is not considered income of foreign companies from sources within Russia.

Therefore, coupon paid by Russian companies upon the acquisition of Eurobonds on the secondary market from foreign companies is not subject to taxation in Russia.

Russian Ministry of Finance Letter No. 03-08-13/45866 of 4 August 2016

**11 August 2016**

**Official website of the Russian State Duma**

[http://asozd2.duma.gov.ru/addwork/scans.nsf/ID/F58DE9B9090EC5F04325800C00394246/\\$File/1148107-6.PDF?OpenElement](http://asozd2.duma.gov.ru/addwork/scans.nsf/ID/F58DE9B9090EC5F04325800C00394246/$File/1148107-6.PDF?OpenElement)

### **Draft law on introduction of progressive personal income tax**

Draft Law No. 1148107-6 has been introduced to the Russian State Duma for consideration, proposing the introduction of progressive personal income tax with rates depending on the amount of income. The following personal income tax rates are envisaged under the draft law:

- For income up to RUB 180,000: 0 percent;
- For income from RUB 180,001 to RUB 2,400,000: 13 percent of the amount exceeding RUB 180,000;
- For income from RUB 2,400,001 to RUB 100,000,000: RUB 288,600 plus 30 percent of the amount exceeding RUB 2,400,000;
- For income from RUB 100,000,001 and higher: RUB 29,568,600 plus 70 percent of the amount exceeding RUB 100,000,000;

If adopted, the law will enter into force on 1 January 2017.

Please note that draft laws No. [943535-6](#), [939612-6](#) and [851098-6](#) on the issue of progressive taxation are already being considered by the Russian State Duma.

11 August 2016

Vedomosti

<http://www.vedomosti.ru/economics/articles/2016/08/11/652549-nalogoviki-predlagayut-razreshit-platit-nalogi-drugih>

### **Possible changes to procedure for fulfilling tax and duty payment obligations**

The Federal Tax Service is preparing a [Draft](#) Federal Law “On the Introduction of Amendments to Part One of the Russian Tax Code to Improve the Procedure for the Payment of Taxes and Duties and Some Other Issues in Tax Administration”. The draft law proposes to amend Article 45 of the Russian Tax Code to allow taxes to be paid by tax agents, authorised representatives of the person in arrears and other individuals or legal entities. The introduction of this rule should allow taxes paid on behalf of the taxpayer by other parties to be accounted for as expenses and the amount of tax and duty arrears to be reduced.

Please note that the effective Russian legislation does not allow for tax payments to be made on behalf of taxpayers by other parties.

The text of the draft law has not yet been officially published.

11 August 2016

Kommersant

<http://www.kommersant.ru/doc/3060071>

### **Initiative to reduce foreign participation in charter capital of online cinemas**

The Media-Communications Union, which unites the largest Russian communications service providers and media holdings, has launched an initiative to reduce the share of foreign participation in the charter capital of online cinemas to 20 percent. The limit will not extend to commercial audio-visual service providers with strategic significance for the security of the state, and should enter into force from March 2017. A register of such services should be prepared before the initiative’s entry into force, and will be kept by the Federal Service for Supervision in Telecoms, Information Technology and Mass Communications (Roskomnadzor).

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