

Legislative Tracking

Be in the know

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Deloitte events

Deoffshorisation. Past year results

Webinar, 21 December 2016

Led by Deloitte industry specialists, the webinar will offer insight into the following important topics.

Controlled foreign entities (CFC) rules:

- Application of CFC rules;
- CFC's profit calculation specifics;
- Applicability of CFC profit tax exemption and definition of control.

Disclosures:

- Disclosure procedure specifics;
- Information sources used by tax authorities.

Beneficial owner of income:

- Overview of beneficial ownership concept;
- Information the tax authorities and courts rely on when determining a beneficial owner of income;
- Special instances of application of a "beneficial ownership" concept

Tax residency

- Russian tax residency for foreign entities.

Indirect sale of real property:

- Indirect sale of real property in the Russian Federation

Date: 21 December 2016

Time: 11am-12pm (msk)

The webinar will be conducted in Russian.

Participation is free.

If you would like to take part in the webinar, please fill out the [registration form](#) (the registered participants will get the presentation that will be webcast at the webinar).

Please follow the [link](#) for access instructions.

To join by phone, please dial

+7 (495) 228 33 00, ID 7215658120..

Legislative initiatives

Russian State Duma to consider draft law setting maximum profit limits for determining interest rates by banks

The Russian State Duma is to consider draft law No. 51808-7 that calls for limiting the portion of the interest rate on loans to certain categories of borrowers that credit institutions can allocate to their profit.

Thus, for loans to individual entrepreneurs and companies from the real sector granted for purposes consistent with their core business, and to individuals for terms shorter than five years, the credit institution cannot price in more than 1.5 percent p.a. as its profit, calculated as the difference between the total interest rate and the total allocated expenses.

[Official website of Russian State Duma](#)

Russian State Duma to consider limiting bonus payments to executives of state-owned companies

The Russian State Duma is to consider draft law No. 51799-7 that proposes limiting bonuses and other incentives paid to executives of the state-owned companies.

According to the initiative, the bonuses and other incentives paid to executives, chief accountants and paid members of the collective executive bodies of the companies, where the federal or a municipal government holds more than a 50 percent stake, may not exceed their respective average three months' wage.

[Official website of Russian State Duma](#)

Foreign employee quotas set for certain economy sectors for 2017

Russian Government Resolution No. 1315 of 8 December 2016 approves the foreign employee quotas for certain sectors of the economy for 2017.

The 2016 quotas have been preserved for most sectors.

However, for some categories the quotas have been reduced, e.g. for ground passenger and cargo transport (from 40 percent to 30 percent and from 35 percent to 30 percent of the total headcount respectively).

[Official Website of the Russian Government](#)

Media review

Russian Ministry of Communications and Mass Media to support sales of books and print media

The Russian Ministry of Communications and Mass Media has put forward an initiative aimed at supporting the book and print media trade in 2017-2018.

The proposed measures include zeroing VAT rates for book publishers and distributors and making deductible a large portion of their expenses on writing off the

unsold products.

Furthermore, print media distributors will pay social contributions at reduced rates, and will also pay less for the postal delivery of books and periodicals.

[Kommersant](#)

Deloitte publications

Best available technologies: cost cutting and incentives

Federal Law No [219](#)-of 21 July 2014 seriously changed the environmental regulatory landscape. The LT in Focus of [6 December 2016](#) overviews the key changes related to best available technologies and gives insights from Deloitte's specialists on the legal and tax implications for different industries.

New issue of IT Legal Drive

We are pleased to present a new [issue](#) of IT Legal Drive, offering an overview of the latest Russian IT and e-commerce trends and news for November 2016. To subscribe to the news, please follow the [link](#).

We hope that you will find the information in 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

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TaxSmart app



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