

# 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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**12 September 2016**

**Official website of the Russian State Duma**

[http://asozd2.duma.gov.ru/addwork/scans.nsf/ID/8CE30166B0861ECE4325802C005B507C/\\$File/1172048-6\\_12092016\\_1172048-6.PDF?OpenElement](http://asozd2.duma.gov.ru/addwork/scans.nsf/ID/8CE30166B0861ECE4325802C005B507C/$File/1172048-6_12092016_1172048-6.PDF?OpenElement)

### **Draft law amending limits to compensation under bank deposit insurance agreements**

The Russian State Duma is considering draft law 1172048-6, which proposes to remove the limits to compensation for insured bank deposits.

Under the current legislation such compensation is 100% of the amount of deposits in a bank, but no more than RUB 1.4 million.

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

[http://asozd2.duma.gov.ru/addwork/scans.nsf/ID/C91A51AA0A76AF1A4325802C00488BE2/\\$File/1171773-6\\_12092016\\_1171773-6.PDF?OpenElement](http://asozd2.duma.gov.ru/addwork/scans.nsf/ID/C91A51AA0A76AF1A4325802C00488BE2/$File/1171773-6_12092016_1171773-6.PDF?OpenElement)

### **Draft law on providing incentives to young entrepreneurs**

The Russian State Duma is considering draft law 1171773-6, which proposes to introduce tax incentives for young entrepreneurs:

- A three-year tax holiday starting from the date of state registration;
- Exemption from paying state duties for Russian Federation citizens who are under 30 years old and who are first-time registrants as sole proprietors;
- Exemption from paying state duties with registration as a legal entity, if the share of shareholders under 30 years exceeds 75% of the charter capital and if the person acting as a sole executive body being is also under 30 years.

The Russian State Duma has also introduced draft law 1171779-6, which proposes to nullify insurance contributions for young entrepreneurs, and 1171716-6, which is intended to provide for state support to young entrepreneurs.

**12 September 2016**

**Official website of the Central Bank of Russia**

<http://www.cbr.ru/other/09092016pr.pdf>

### **Central Bank initiative on differentiated bank regulation**

The Central Bank of Russia has published proposals on differentiation of bank regulation. The proposals include:

- Classifying banks by capital size (for more details, see our Legislative Tracking from [9 September 2016](#));
- Rejecting earlier proposed limits on regional banks according to the territorial principle;
- Introducing limits for regional banks on transactions, rejecting the earlier proposed ban on cross-border transfers and mandatory requirements on conducting interbank transactions through a central counterparty;
- Introducing simplified regulation (streamlined requirements on information disclosure, possible reduction in the volume of reports to be provided to the Central Bank);
- Exempting regional banks from certain regulatory ratios.

**12 September 2016**

**Official website of the Russian Ministry of Finance**

[http://minfin.ru/ru/document/?id\\_4=115940&order\\_4=P\\_DATE&dir\\_4=DESC&is\\_new\\_4=1&page\\_4=1&area\\_id=4&page\\_id=2104&popup=Y#](http://minfin.ru/ru/document/?id_4=115940&order_4=P_DATE&dir_4=DESC&is_new_4=1&page_4=1&area_id=4&page_id=2104&popup=Y#)

### **Final version of EEC Customs Code published**

The Russian Ministry of Finance has published the final draft version of the European Economic Union Customs Code and the corresponding Treaty.

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