

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).

A search tool for our daily Legislative Tracking issues is available on our website, at <http://www2.deloitte.com/ru/en/pages/tax/articles/deloitte-online-newstoyourdesk.html>. The Legislative Tracking Service is maintained by professionals from Deloitte CIS. This service is for informational purposes only, and the application of its contents to specific situations will depend on the particular circumstances involved.

11 September 2015

Garant: Federal Legislation Monitoring

<http://www.garant.ru/hotlaw/federal/650137/>

Preserving key rate by the Bank of Russia

Information from the Bank of Russia of 11 September 2015 notifies that the key rate will be kept at the level of 11% per annum. Moreover, the decision regarding the key rate in the future will be taken based on the shifts in the balance of inflation risks and the risks of economic slowdown.

11 September 2015

Consultant Plus

<http://base.consultant.ru/cons/cgi/online.cgi?req=doc;base=QUEST;n=149450>

VAT applied to customs clearing services

The letter of the Ministry of Finances of 14 August 2015 No. 03-07-08/46977 notifies that customs clearing services rendered by customs brokers under an agreement not being a freight forwarding agreement are subject to 18% VAT. The authority also notifies that customs clearing services rendered under freight forwarding agreement are taxed at the VAT rate of 0%.

<http://base.consultant.ru/cons/cgi/online.cgi?req=doc;base=QUEST;n=149769>

Procedure to define CFC profit based on its financial reports for the purposes of calculating corporate tax

The letter of the Ministry of Finances of 21 August 2015 No. 03-03-06/48361 notifies that the Tax Code does not stipulate for CFC profit/loss acknowledgment based on its financial reports prepared according to its personal law for the financial year, if these financial reports are confirmed within a voluntary audit as well as in case the CFC is located in a foreign state with which Russia does not have an international taxation agreement in effect. Also, the Ministry of Finances notifies that this matter will be analyzed in the course of improvement of tax and levy legislation.

11 September 2015

Official Website of the Russian Government

[http://www.cbr.ru/publ/ondkp/on_2016\(2017-2018\)pr.pdf](http://www.cbr.ru/publ/ondkp/on_2016(2017-2018)pr.pdf)

General Guidelines of the Russian Monetary Policy for 2016-2018

The Bank of Russia is reported to be working on the draft General Guidelines of the Russian Unified Monetary Policy for 2016 as well as 2017 and 2018. The document covers three scenarios of economic development of Russia: basic (maintenance of the average annual oil price at the level of around \$50 per barrel over the entire three year period), optimistic (gradual increase of the average annual price of Urals oil up to \$70-\$80 per barrel in 2018) and risky (maintenance of the average annual oil price below \$40 per barrel in 2016-2018). Moreover, it stipulates maintenance of the structural deficit of bank liquidity, improvement of technological aspects of transactions and legal framework regulating repo operation on the Russian financial market, sticking to the floating exchange rate.

11 September 2015

Federal Portal of Draft Laws and Regulations

<http://regulation.gov.ru/projects#npa=39931>

Possible amendment of the state tax for legally significant actions in regards to individuals

The State Duma is reported to have started to work on a draft Federal Law "On amending articles 333 and 35 of the second part of the Russian Tax Code." In particular, state tax stipulated by article 25 of the Russian Tax Code for legally significant actions in regards to individuals will be applied with the ratio of 0.7 if the application and payment of the state tax will be carried out electronically via the portal of state and municipal services and other portals integrated with the unified identification and authentication system. The amendments will presumably enter into effect in January 2016.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee, and its network of member firms, each of which is a legally separate and independent entity. Please see www.deloitte.com/about for a detailed description of the legal structure of Deloitte Touche Tohmatsu Limited and its member firms. Please see www.deloitte.com/ru/about for a detailed description of the legal structure of Deloitte CIS.

Deloitte provides audit, tax, consulting, and financial advisory services to public and private clients spanning multiple industries. With a globally connected network of member firms in more than 150 countries, Deloitte brings world class capabilities and deep local expertise to help clients succeed wherever they operate. Deloitte has in the region of 200,000 professionals, all committed to becoming the standard of excellence.

Deloitte's professionals are unified by a collaborative culture that fosters integrity, outstanding value to markets and clients, commitment to each other, and strength from diversity. They enjoy an environment of continuous learning, challenging experiences, and enriching career opportunities. Deloitte's professionals are dedicated to strengthening corporate responsibility, building public trust, and making a positive impact in their communities.