

Legislative Tracking



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14 December 2015

Official Website of the Russian State Duma

[http://asozd2c.duma.gov.ru/addwork/scans.nsf/ID/15598325959A2C2C43257F1B0055AEF2/\\$FILE/953408-6.PDF?OpenElement](http://asozd2c.duma.gov.ru/addwork/scans.nsf/ID/15598325959A2C2C43257F1B0055AEF2/$FILE/953408-6.PDF?OpenElement)

Draft law to extend the capital amnesty has been submitted to the State Duma

The Russian State Duma has received for its review draft federal law No 953408-6, which amends the federal law "On voluntary declaration by individuals of their assets and accounts (deposits) with banks, and on introducing amendments to separate legislative acts of the Russian Federation." The draft law proposes extending the term for individuals to submit a special declaration under the voluntary declaration campaign until 30 June 2016. If approved, the federal law will come into force upon its official publication.

[http://asozd2c.duma.gov.ru/addwork/scans.nsf/ID/7CAB9BCCA8496BDB43257F1B004FA315/\\$FILE/953192-6.PDF?OpenElement](http://asozd2c.duma.gov.ru/addwork/scans.nsf/ID/7CAB9BCCA8496BDB43257F1B004FA315/$FILE/953192-6.PDF?OpenElement)

Draft law on amending taxation rules for CFC income has been submitted to the State Duma

The Russian State Duma has received for its review draft federal law No 953192-6, which amends the parts of the Russian Tax Code related to the taxation rules for the profits of controlled foreign companies (CFCs).

The most significant amendments include:

- repealing of the requirement for a mandatory audit of foreign company financial statements that are used to calculate CFC profit;
- introducing requirements to the CFC financial reports for the purposes of calculating CFC profit;
- specifications of the procedure for calculating CFC profit (loss) for profit tax purposes;
- specification of the rules for calculating the share of participation in a CFC and CFC profit;
- specification of the rules for acknowledging entities as actual recipients of income;
- extension of the tax-free CFC liquidation term until 1 January 2018.

If approved, the federal law will come into force upon its official publication, except for the provisions for which another term is specified.

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Official Website of the Russian Government

<http://government.ru/activities/21046/>

New Russia-China DTA may be ratified

The Russian State Duma has received for its review draft federal law No [954119-6](#), which would ratify a new Double Taxation Agreement between the government of Russia and the government of the People's Republic of China and related protocols. The DTA and the Protocol were signed on 13 October 2014, and the Protocol on introducing amendments to the DTA was signed on 8 May 2015. The agreement would replace the Russia-China DTA of 27 May 1994, which is currently in effect.

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Official e-Portal of Legal Information

<http://publication.pravo.gov.ru/Document/View/0001201512150015>

Cooperation agreement for organizing an integrated currency market of the CIS member countries has been ratified

Federal law No 361-FZ of 14 December 2015, "Cooperation agreement for organizing an integrated currency market of the CIS member countries," has been ratified. This Agreement allows the resident banks of member countries to have direct access to local currency markets, making it possible for them to conduct interbank FX transactions under the same conditions as national commercial banks.

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Rossiyskaya Gazeta

<http://www.rg.ru/2015/12/15/nalog.html>

Progressive scale for personal income tax rejected

The Russian Government does not intend to introduce a progressive scale for personal income tax and believes it reasonable to keep the rate at 13% for all income levels. The Russian State Duma had received draft laws [943535-6](#) and [939612-6](#), which would have introduced a progressive scale for personal income tax, but they were not taken up by the legislative body.

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