

# Legislative Tracking



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**13 November 2015**

**Official website of the RF State Duma**

[http://asozd2c.duma.gov.ru/addwork/scans.nsf/ID/C863F68DD7F05D9943257EFC0027A10F/\\$FILE/928122-6\\_13112015\\_928122-6.PDF?OpenElement](http://asozd2c.duma.gov.ru/addwork/scans.nsf/ID/C863F68DD7F05D9943257EFC0027A10F/$FILE/928122-6_13112015_928122-6.PDF?OpenElement)

### **Possible extension of the period of application of specific provisions under Federal Law No. 32-FZ regarding thin capitalization rules for controlled debts that arose before 1 October 2014**

The Russian State Duma is reported to have received the draft law No. 928122-6 for review. The draft law envisages an extension of the period of application of specific provisions under the Federal Law No. 32-FZ regarding thin capitalization rules for controlled debts that arose before 1 October 2014. It is presumed that the respective provisions will be effective until 31 December 2017 (instead of 31 December 2015 as currently stipulated). Please note that the respective provisions stipulate that thin capitalization rules are applied to controlled debts that arose prior to 1 October 2014, considering the following specifics: controlled debt in a foreign currency is to be recalculated based on the lower of the exchange rate of 1 July 2014 and the exchange rate at the end of the reporting period; own capital is to be calculated without accounting for positive/negative currency differences for claims and obligations that have arisen due to exchange rate fluctuations since 1 July 2014.

If approved, the Federal Law will enter into force upon its official publication.

**16 November 2015**

**Kommersant**

<http://www.kommersant.ru/doc/2855015>

### **Possible approval of a suite of BEPS measures**

It is reported that the G20 may approve [a suite of measures](#) prepared by the OECD to counter base erosion and profit shifting. In particular, the document envisages amendments to the national legislation of G20 member countries regarding the application of the OECD recommendations and the implementation of multilateral automatic exchange of information for tax purposes.



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