

# Legislative Tracking



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## CRS News

### Peer review process for CRS, list of exchanging jurisdictions and the Common Transmission System

During an official webcast held on 16 June 2016, OECD representatives informed viewers that:

- The peer review process applied by the OECD for other initiatives will also be used to oversee the implementation of CRS requirements. Under this process, the partner jurisdictions will be able to conduct a mutual review in order to test the effectiveness of mechanisms implemented on governmental level to exchange information under the standard, as well as to test the scope and quality of information received by tax authorities;
- It is expected that, during summer 2016, the jurisdictions that are implementing CRS will finalize the process of electing partner jurisdictions for purposes of information exchange. This information will be subsequently published by the OECD.
- OECD is developing a common informational system (Common Transmission System) that will function as an electronic portal and will allow to substantially improve the process of interaction between tax authorities of different jurisdictions in order to exchange information under all available initiatives, including the CRS, as well as disclosure of beneficial owners of legal entities / trusts and other information;
- As of today, 101 countries have announced their intention to begin the exchange of information under the CRS in 2017 or 2018; 82 of them have signed the multilateral agreement (MCAA), which allows for automatic exchange of information. Among the latest countries to sign the MCAA are Russia and Israel.

**16 June 2016**

**E-justice: catalogue of commercial cases**

[http://kad.arbitr.ru/PdfDocument/31812637-8755-4ece-8736-09fb1a7f6f8d/A40-74205-2015\\_20160531\\_Opredelenie.pdf](http://kad.arbitr.ru/PdfDocument/31812637-8755-4ece-8736-09fb1a7f6f8d/A40-74205-2015_20160531_Opredelenie.pdf)

### Russian Supreme Court rules that lease payments are not to be included in the customs value of leased assets imported into Russia

The Supreme Court of the Russian Federation published its Ruling of 31 May 2016 on Case No. A40-74205/2015, which resolves the dispute between

Discovery LLC (hereafter, the “Company”) and the customs authorities concerning the inclusion of lease payments in the customs value of imported goods.

The customs authorities inferred that the value of a leased asset declared at customs clearance should be increased by the amount of lease payments that constitute a portion of the payments made by the buyer in favor of the supplier in consideration for the goods under a lease deal.

Courts of three instances affirmed the claims of the customs authorities.

According to the Supreme Court of the Russian Federation, the aggregate amount of lease payments paid under a lease purchase agreement may not be recognized as the price of a deal involving imported goods because the lease payments include, inter alia, a remuneration to a leasing company, specifically, a finance charge (lease interest) that is not attributable to the payments effected in consideration for the goods (the price of the goods).

The Supreme Court, however, specified that customs authorities have the right to verify the correctness of the declared customs value of the leased assets.

In this connection, the Supreme Court of the Russian Federation ordered that the case be retried in order to clarify the circumstances concerning the correctness of the leased assets’ declared customs value in view of the purchasing terms stipulated by the lease agreement.

**17 June 2016**

**Official website of the Russian State Duma**

<http://www.duma.gov.ru/news/273/1719072/>

### **Russian State Duma adopts new draft laws**

The Russian State Duma has recently adopted Draft Law # [1078295-6](#), which envisages the disclosure of interim consolidated statements by entities whose securities are admitted to on-exchange trading and credit institutions.

**16 June 2016**

**Official website of Rospatent**

[http://www.rupto.ru/press/news\\_archive/inform2016/retz](http://www.rupto.ru/press/news_archive/inform2016/retz)

### **Rospatent and the Russian Export Center sign cooperation agreement to facilitate global protection of intellectual property owned by Russian manufacturers and exporters**

Rospatent and the Russian Export Center have signed a cooperation agreement, which proposes:

- Developing a special program that envisages the reimbursement of expenses incurred by exporters for the legal protection of their intellectual property abroad;
- Creating a concept for the establishment of centers to provide support in the protection of Russian intellectual property on the global market;

- Maintaining a register of partner organizations that provide professional services in the field of legal protection and safeguarding of intellectual property abroad;
- Creating an online service tool enabling the possibility to file international patent applications electronically.

**17 June 2016**

**Kommersant**

<http://kommersant.ru/doc/3014501>

### **Russian Ministry of Economic Development preparing draft report on actions to promote export of local goods through e-commerce**

The Russian Ministry of Economic Development is preparing a draft report that sets out measures aimed at promoting the export of local goods through e-commerce. Specifically, the report proposes the following:

- Creating an export channel by major online players that would serve as a one-stop shop for small and medium-sized enterprises;
- Ensuring credit, insurance and guarantee support;
- Improving the procedure for identifying foreign customers;
- Establishing dedicated centers on the basis of existing post offices that would accept export shipments for delivery and process payments via Pochta Bank;
- Certifying goods via a local quality system and designing a universal local brand “Made in Russia”.

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