

Legislative Tracking



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18 November 2015

Official Website of the Russian Federation Council

<http://council.gov.ru/activity/meetings/60942/results>

Member organizations of the Magadan region SEZ may receive tax deductions and a reduced MET rate

Russia's Federation Council has approved draft federal law No [527476-6](#), which gives member organizations of the special economic zone (SEZ) in the Magadan region the right to apply a 0% corporate profit rate to profits payable to the federal budget, and may be entitled to apply a reduced profit rate (not exceeding 13.5%) to profits payable to the budget of the Magadan region. However, the companies will have to keep separate accounts for expenses incurred and income derived from activities within the Magadan region in accordance with the SEZ agreement and expenses incurred or income derived from other types of businesses.

Additionally, the draft law gives the member organizations of the Magadan region SEZ the right to apply the coefficient of 0.6 % to the MET payable for mineral resources they produce from relevant subsoil plots within the region.

The draft law will come into force on 1 January 2016.

18 November 2015

Official Website of the Moscow City Council

<http://duma.mos.ru/ru/0/news/novosti/stolichnomu-biznesu-snizili-nalogi>

Corporate property tax rates calculated from cadastral value reduced in Moscow

The Moscow City Duma has approved amendments to a city law on corporate property tax.

The amendments reduce the corporate property tax rate for office and retail spaces whose tax base determined as their cadastral value. For 2016, the corporate property tax rate is set at 1.3% instead of 1.5%; in 2017, it will be 1.4% instead of 1.8%; and in 2018, it will be 1.5% instead of 2%.

Additionally, starting from 1 January 2016, the list of property types allowed to apply a special coefficient of 0.1% will be extended to include property located on the ground, first and second floors of buildings facing pedestrian areas that are used for retail shops, cultural and entertainment purposes, consumer services offices or banks and tour agencies offering services to individuals.

As of 1 January 2017, more types of properties will be added to the list of properties whose tax base is calculated based on cadastral value. The changes will be the result of a loosening of restrictions on the size of such properties.

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