

Legislative Tracking



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Our daily Legislative Tracking is available at

<http://www2.deloitte.com/ru/en/pages/tax/articles/legislative-tracking-2016.html>.

These reviews are prepared solely to inform readers, and the application of any information contained in such reviews to specific situations should be determined by the respective circumstances.

2 March 2016

Kommersant

<http://kommersant.ru/doc/2927983>

FATF recommendations for assessing risks of financial transactions published

The Financial Action Task Force (FATF) has published its [recommendations](#) for assessing the risks of financial transfers. According to the recommendations, high-risk transactions include those transactions performed at a fee exceeding the market average and transactions with an unidentified sender and receiver. The recommendations also introduce risk criteria for bank pay agents. Non-risk transactions in this category involve highly capitalized public companies and entrepreneurs having auditor reports in place that predominantly act in the area of intracountry transactions.

2 March 2016

Izvestiya

<http://izvestia.ru/news/605342>

Obligation of legal entities to disclose beneficiary owners when introducing or amending entries to the Unified State Register of Legal Entities proposed

Draft Law No [965365-6](#) is expected to amend several Russian legislative acts that regulate the obligations of legal entities to disclose information on their beneficiary owners. The Draft Law stipulates introduction of the obligation of legal entities to disclose any beneficiary owners that are individuals holding more than a 25% capital share when introducing or amending entries to the Unified State Register of Legal Entities. This information will presumably be used as a source for compiling a unified database of beneficiary owners. See details on this draft law in our LT of [28 December 2015](#) .

1 March 2016

Official Website of the Russian Government

<http://government.ru/media/files/X6NrRVuOjjj1ALG5ZoCbVm5G3IQ0ICkh.pdf>

Plan of Action for the Russian Government to ensure stable social and economic development of Russia in 2016 approved

The Plan of Action for the Russian Government aimed at ensuring the stable social and economic development of Russia in 2016 has been approved. Key initiatives include:

- introducing amendments to the Russian Tax Code regulating the taxation of oil production based on financial results in order to encourage site exploration (pilot projects);
- extending the period for applying reduced social contribution rates by companies engaged in IT, engineering and other prospective industries;
- increasing the threshold income for applying special taxation regimens up to RUB 120 million and increasing the threshold value of fixed assets used in the simplified taxation system;
- assessing the performance of Special Economic Zones and liquidating underperforming SEZs;
- building a legal basis for technological parks, industrial parks, agroindustrial and tourist parks;
- extending the UTII until 31 December 2020 while simultaneously reducing the range of its application, improving the mechanism for establishing the deflator coefficient used for the UTII purposes;
- reducing the tax burden for vehicle owners with the allowed maximal weight exceeding 12 tons for transportation tax purposes; and extending the period for applying 0% VAT by regional passenger railway carriers.

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