

Legislative Tracking



If you would like advice with regard to any of these issues, please do not hesitate to contact the Tax & Legal Department of Deloitte CIS at +7 (495) 787 06 00 (Moscow) or + 7 (812) 703 71 06 (St. Petersburg).

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21 April 2016

Official website of the Russian State Duma

[http://asozd2.duma.gov.ru/addwork/scans.nsf/ID/5CF245447CB463BE43257F9C003E0E94/\\$File/1051777-6_21042016_1051777-6.PDF?OpenElement](http://asozd2.duma.gov.ru/addwork/scans.nsf/ID/5CF245447CB463BE43257F9C003E0E94/$File/1051777-6_21042016_1051777-6.PDF?OpenElement)

Draft legislation submitted on extending the amnesty on capital and presenting additional guarantees when declaring assets

Draft legislation #1051777-6 has been submitted for consideration to the Russian State Duma; the draft offers the following changes to Federal Law #140-FZ of 8 June 2015 “On Individuals’ Voluntary Declaration of Assets and Accounts (Deposits) in Banks and On Amendments to Certain Legislative Acts of the Russian Federation”:

- extends the capital amnesty to 30 June 2017;
- establishes that the statutory guarantees are offered in respect of activities taking place before the date when Federal Law #140-FZ entered into force;
- establishes that banks in which the state holds the predominant share of authorized capital and organizations that carry out functions involving mandatory deposit insurance guarantee the secrecy of currency transactions and/or the opening of and/or funds transfers to accounts (deposits) that are included in declarations.

If passed, the law will enter into force from the day of its official publication.

21 April 2016

Vedomosti

<http://www.vedomosti.ru/realty/articles/2016/04/21/638543-minstroj-predlagaet-uzhestochit-trebovaniya-ustavnomu-kapitalu-zastroischikov>

Amendments prepared to draft legislation toughening requirements on developers that raise cash funds from investors in shared construction

The Russian Ministry of Construction, Housing and Utilities is preparing amendments to draft legislation #954041-6 that propose new requirements for real estate developers designed to improve the protection of the rights of citizens that participate in shared construction projects.

In particular, the amendments propose setting requirements for a developer’s authorized capital depending on the size of the housing being built: from RUB 2.5 million (for shared construction projects with a total size of no more

than 1.5k square meters) to RUB 1.5 billion (for shared construction projects with total size of more than 500k square meters).

The initial version of the draft legislation contained different conditions: in particular, the minimum authorized capital of a developer was to be 5 percent of the value calculated by multiplying the total size of the housing by the average market value of one square meter of the total housing on the primary housing market in the respective region.

The draft legislation was approved in the first reading on 19 February 2016 (please see more details on the contents of this draft legislation in our Legislative Tracking of [10 December 2015](#)).

The text of the amendments has not yet been officially published.

21 April 2016

Official website of the Russian President

<http://www.kremlin.ru/acts/assignments/orders/51762>

List of the Russian President's orders resulting from the live call-in show

The Office of the President of the Russian Federation has confirmed the list of orders to the Government resulting from the "Direct Line with Vladimir Putin" live televised call-in show. The list includes orders such as:

- amendments to laws and regulations providing for the elimination of the utilization fee for certain types and categories of automobile trailers;
- study whether it is practical to introduce an excise tax on vegetable oil of tropical origin;
- decide on support for domestic pharmaceutical producers of medicines in the lower price segment that are included in the life-saving and essential medicines list;
- ensure amendments to Russian legislation, including:
 - extend anti-trust rules, requirements and restrictions on businesses trading in food products, as well as entities/individuals forming a single group with them;
 - reduce the timeframe for paying for food products that are supplied under terms providing for payment within a specified amount of time;
 - set a limit on the total remuneration to a supplier of food products to retail chains.

20 April 2016

Official website of the Federation Council

<http://council.gov.ru/activity/documents/66932>

Federation Council recommends extending the period of reduced insurance contributions by IT companies

In Federation Council Resolution #154-SF of 20 April 2016, the Council recommends that the Government of the Russian Federation develop and submit a draft federal law to extend the period of reduced insurance contributions of 14 percent for information technology companies.

20 April 2016

Official website of the OECD

<http://www.oecd.org/tax/international-organisations-take-major-step-to-boost-global-co-operation-in-tax-matters.htm>

International organizations plan for cooperation in tax matters

The IMF, OECD, UN and the World Bank Group are planning to create a unified platform for cooperation in the sphere of taxation that will provide a space for permanent consultations on developing and introducing standards for international tax matters, along with exchanges of information and experience. For more details on this initiative, see the draft [document](#) that establishes the main directions and principles of cooperation.

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