

Legislative Tracking



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20 July 2015

ConsultantPlus

<http://base.consultant.ru/cons/cgi/online.cgi?req=doc;base=QUEST;n=147557>

RF Ministry of Finance clarifications on the possibility to use independent evaluations as the basis for transfer pricing analysis in respect of one-off transactions

The letter clarifies the definition of a one-off transaction is provided as provides the conditions under which the independent evaluations can be used as the basis for transfer pricing analysis in respect of one-off transaction. According to the RF Ministry of Finance's, the results of independent evaluations can be used when the methods envisaged by item 1, Article 105.7 of the RF Tax Code do not allow to determine whether the prices in a one-off deal correspond with market prices.

RF Ministry of Finance Letter No. 03-01-18/36188 of 23 June 2015

<http://base.consultant.ru/cons/cgi/online.cgi?req=doc;base=LAW;n=183067>

Adjusting the requirements for determination of reserves against possible losses from loans and debts under loan agreements by credit organisations

Central Bank of Russia Statement No. 3683-U of 18 June 2015 has adjusted the requirements for determination of reserves against possible losses from loans and debts under loan agreements by credit organisations. In particular, the period during which the bank has the right not to increase the amount of the reserve against loans has been increased to 3 years, if the financial position or debt service quality/loan security has been deteriorated as a result of extreme circumstances. Furthermore, loans guaranteed by the legal entities in case the fulfilment of their liabilities is directly or indirectly (via third parties) guaranteed by the Russian Federation are recognized as a first quality category loans.

<http://www.consultant.ru/law/hotdocs/43699.html>

New reporting form for personal income tax calculated and withheld by tax agents

It is reported that the Federal Tax Service is preparing a draft order "On the confirmation of form for personal income tax calculated and withheld by tax agents (Form 6-Personal Income Tax) and the procedure for filling it out, as well as the format for submission of the electronic form". Please note that in accordance with the Federal Law No. [113-FZ](#) of 2 May 2015, from 1 January 2016 the tax agents should submit quarterly report on aggregated amount

personal income tax, calculated and withheld by the company. Form 6- Personal Income Tax does not replace Form 2-Personal Income Tax, which should continue to be submitted for every employee of an organisation.

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Official website of the RF Government

<http://government.ru/media/files/tX06vMHweuMpij89weS7MCZgkrFfA7mQ.pdf>

Rules for the conclusion of special investment contracts and standard forms of special investment contracts

RF Government Resolution No. 708 of 16 July 2015 has established the rules for the conclusion of special investment contracts for certain industrial sectors and standard forms of special investment contracts. In particular, special investment contracts can be concluded for a period equal to the period recoupment of capital investment according to the business plan, increased by 5 to but no more than 10 years. Furthermore, the RF Government Resolution includes a list of documents that potential investors should provide to conclude contracts, as well as the conditions and procedures for amendment and annulment of contracts. To conclude a contract, an investor must submit inter alia copies of documents confirming the investments of no less than 750 million rubles in the project. The conclusion of special investments contracts is in the responsibility of the RF Ministry of Industry and Trade or other specially authorised federal bodies of the executive branch of government.

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Vedomosti

<http://www.vedomosti.ru/newspaper/articles/2015/07/21/601460-ford-sekonomit-50-mln-rub>

Potential decrease of the corporate property tax rate for car manufacturers in the Leningradsky region

It is reported that draft law No. [4004-01/15-06-0](#) “On the introduction of amendments to Article 3-1 of the Regional Law ‘On corporate property tax’” has been introduced to the Legislative Assembly of the Leningradsky region, which proposes a 50% reduction in the corporate property tax rate for car manufacturers until 31 December 2018. If the draft law is adopted, it will enter into force on 1 January 2016.

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