

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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Breaking News

More countries support exchange of information on beneficial ownership

Another 11 countries have supported the initiative for the automatic exchange of information on beneficial owners of companies and trusts put forward by the “Big Five” (France, Germany, the UK, Italy and Spain). The total number of jurisdictions committed to the initiative has now reached 41. For the complete list of jurisdictions, please follow the [link](#). Please note that Russia is not included in the list.

21 June 2016

Official website of the Ministry of Finance of Singapore

<http://www.mof.gov.sg/news-reader/articleid/1659/parentid/59/year/2016?category=Press%20Release>

Multinational corporations registered in Singapore may be required to submit country-by-country reports

The Singaporean Ministry of Finance plans to introduce new tax reporting rules for multinational corporations. Specifically, the country-by-country (CbC) reporting requirements will apply to multinational corporations with holding companies registered in Singapore and an aggregate turnover exceeding 1.125 billion Singapore dollars. Corporations will be obliged to submit CbC reports in the format adopted by the OECD to the Singaporean tax authorities within 12 months following the end of a fiscal year.

It is expected that the new rules will apply to fiscal periods beginning on or after 1 January 2017.

22 June 2016

Official website of the Russian State Duma

<http://www.duma.gov.ru/news/273/1726471/>

Russian State Duma adopts new draft laws

The Russian State Duma has recently adopted the following draft laws:

- Draft Law # [1099990-6](#), which ratifies the Agreement between the Government of the Russian Federation and the Government of the Hong Kong Special Administrative Region of the People's Republic of China for the Avoidance of Double Taxation and the Prevention of Fiscal

Evasion with Respect to Taxes on Income and the Protocol Thereto, was adopted in three readings;

- 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, was adopted in the third reading;
- Draft Law # [1060652-6](#), which introduces the concept of public cadastral appraisers and transfers the authority over cadastral appraisal to state-funded organizations, was adopted in the second and third readings;
- Draft Law # [1053039-6](#), which improves the system of taxes levied on the owners of vehicles with a gross vehicle weight rating exceeding 12 tons, was adopted in the second and third readings;
- Draft Law # [954041-6](#), which sets new requirements for real estate developers designed to improve the protection of the rights of citizens that participate in shared construction projects, was adopted in the second reading (for more details, please refer to LT of [10 December 2015](#) и [21 April 2016](#)).

22 June 2016

Official website of the Russian Government

<http://government.ru/media/files/HWFUz7vjNJvMnhAflvtAJ2uttR0vrnP2.pdf>

Procedure for granting subsidies to support patenting of Russian inventions abroad approved

Russian Government Resolution No. 548 of 17 June 2016 approves the rules for granting subsidies from the federal budget to Russian entities for partial reimbursement of fees and duties paid in the patenting of Russian inventions abroad, specifically:

- Subsidies will be granted to Russian entities (hereinafter, “operators”) that provide services to local producers and exporters on the patenting of inventions and utility models abroad;
- Grantees will be selected by the Russian Ministry of Industry and Trade;
- Subsidies will be used to reimburse part of the expenses incurred by operators for the payment of international and national patent filing and renewal fees;
- The rules define conditions for granting a subsidy and the content of the agreement on subsidies.

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