



Legislative Tracking

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Draft law on lowering tax burden for individuals owning non-residential property in Moscow

A draft law proposing the following amendments to Moscow City Law No. 51 “On the Tax on Individuals’ Property” of 19 November 2014 has been introduced to the Moscow City Duma for consideration:

- Reducing the rate for property items on the list of properties taxed according to their cadastral value (the rates will be as follows: 1.2 percent in 2015, 1.3 percent in 2016, 1.4 percent in 2017, 1.5 percent in 2018);
- Providing tax benefits for garages and parking spaces in buildings on the list of properties taxed according to their cadastral value by reducing the amount of tax for payment to 8.8 percent of the tax calculated for 2015, to 7.7 percent in 2016, to 7.1 percent in 2017, and to 6.7 percent for 2018 and the following periods;
- Providing tax benefits in the form of a reduction of the amount of tax in relation to residential apartments up to 300 sq m in size that are located in buildings on the list of properties taxed according to their cadastral value (subject to the conditions set out under the draft law being met).

If adopted, the law will apply to legal relations arising from 1 January 2015.

[Details](#)

Source: Official Moscow City Duma website

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Media review

Central Bank of Russia initiative to create experimental platform for banks to test new technologies

The Central Bank of Russia came forward with an initiative to create a platform for banks and other participants of financial markets to test new technologies without running the risk of violating current legislation.

Together with market participants, the Central Bank of Russia will investigate how new technologies work and whether it is necessary to change the

regulatory frameworks, only making final decisions upon the conclusion of pilot projects.

Market participants note that it would be possible to use this platform to test, for example, distance client identification, more extensive use of social networks and messengers for operations, and blockchain-related projects.

[Details](#)

Source: Vedomosti

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Possible abolition of minimum prices on some medicines produced by foreign pharmaceutical companies

The Federal Antimonopoly Service may abolish the registration of minimum prices on some medicines produced by foreign pharmaceuticals companies.

The Service identified that the minimum procurement prices on a range of medicines in Russia are higher than abroad, which violates the rules for registering medicine prices (the Federal Antimonopoly Services discovered a total of 48 medicines for which the minimum prices registered in Russia are on average 39 percent higher than in other countries).

For this reason, the Federal Antimonopoly Service is proposing that pharmaceutical companies voluntarily lower prices on medicines and file a corresponding statement by 20 October 2016.

Failing this, if it is found that false information was presented for the purposes of registering medicines, the respective registrations will be annulled and the medicines will no longer be distributable in Russia.

[Details](#)

Source: Vedomosti

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Initiative to cancel roaming fees in the EU for European operators

The European Commission proposed abolishing roaming fees within the European Union for European operators.

To avoid abuses, the following measures have been proposed to protect mobile operators from bad-faith customers:

- Allow operators to investigate suspicious roaming by customers (for example if roaming traffic significantly exceeds domestic traffic) and in certain cases levy a fee;
- Set tariffs at no more than EUR 0.04 per minute, EUR 0.01 per text message and EUR 0.0085 per megabyte of mobile Internet;
- In case of disputes, customers will be able to complain to the national regulators.

A final decision on the initiative is due in December 2016.

[Details](#)

Source: Vedomosti

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International legislation

OECD publishes report on tax reform

The OECD published its report "Tax Policy Reforms in the OECD 2016", which analyses the general trends in OECD tax policy.

In particular, the report considers the tax reforms introduced in OECD member states in 2015.

[Details](#)

Source: Official OECD website

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