

Legislative Tracking



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

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22 July 2015

Garant: federal legislation monitoring

<http://www.garant.ru/hotlaw/federal/638596/>

Confirmation of the information for calculating mineral extraction tax for June 2015

In this letter, the information for the calculation of mineral extraction tax on oil for June 2015 is provided. At an average price of Urals oil on the Mediterranean and Rotterdam crude oil markets of USD 60.67 per barrel and an average USD to RUB exchange rate of 54.5086 in the given tax period, the value of the Kts coefficient has been determined as 9.5380.

Federal Tax Service Letter No. ED-4-3/12739@ of 20 July 2015

22 July 2015

Garant: Prime

<http://www.garant.ru/products/ipo/prime/doc/71040006/>

Assigning the right to adjust indicators for classification of organisations as major taxpayers at the regional level

Federal Tax Service Order No. MMV-7-2/295@ of 20 July 2015 has established that the regional departments of the Federal Tax Service has a right to determine indicators of an organisation's financial and economic activity for the purposes of its classification as a major taxpayer.

Please note that the criteria for classification of Russian legal entities as major taxpayers are determined by the RF Ministry of Tax and Levies Order No. [SAE-3-30/290@](#) of 16 April 2004.

22 July 2015

ConsultantPlus

<http://base.consultant.ru/cons/cgi/online.cgi?req=doc;base=LAW;n=182582>

New IFRS documents for investment companies

RF Ministry of Finance Order No. 109n of 13 July 2015 has introduced two new IFRS documents: "Investment Entities: Applying the Consolidation Exception (Amendments to IFRS 10, IFRS 12 and IAS 28)" and "Disclosure Initiative (Amendments to IAS 1)".

<http://base.consultant.ru/cons/cgi/online.cgi?req=doc;base=LAW;n=183217>

Additions to the list of financial reports to be presented to the Central Bank of Russia by credit organisations

Central Bank of Russia Statement No. 3714-U of 7 July 2015 has introduced amendments to the financial reports of credit organisations. In particular, a new “Information on Loans Provided to Legal Entities” form has been added to the list of financial reports of credit organisations. The Statement enters into force from 1 August 2015.

22 July 2015

Official website of the RF State Duma

[http://asozd2c.duma.gov.ru/addwork/scans.nsf/ID/A3297C4D71FA8FC343257E8A00528612/\\$FILE/845490-6.PDF?OpenElement](http://asozd2c.duma.gov.ru/addwork/scans.nsf/ID/A3297C4D71FA8FC343257E8A00528612/$FILE/845490-6.PDF?OpenElement)

Planned changes to the legal status of the Central Bank of Russia

It is reported that draft law No. 845490-6 “On the introduction of amendments to the Federal Law ‘On the Central Bank of Russia’” has been introduced to the RF State Duma. In particular, the draft law proposes to extend the authority and subordination of the Central Bank of Russia. In accordance with the draft law, the Central Bank of Russia will be reporting to the RF President and the RF State Duma. Furthermore, the draft law proposes to extend the powers of the Central Bank of Russia to include not only monitoring and observation of the national payment system, but also its administration. If the draft law is adopted, it will enter into power from the date of its official publication.

22 July 2015

Official website of the RF Government

<http://government.ru/orders/18960/>

Tax benefits for investors and companies operating in tourism and recreation in the Far East

It is reported that the RF Ministry of Finance, Ministry of Economic Development and Ministry for Development of the Russian Far East have been directed to develop and introduce amendments to the RF Tax Code and other regulations, envisaging tax benefits for investors in projects in the Far East and taxpayers operating in tourism and recreation in the Far Eastern Federal District by 1 November 2015.

23 July 2015

Official website of the RF Government

<http://www.kommersant.ru/doc/2773747>

New recommendations for participants of the financial market on countering asset withdrawal and money laundering

It is reported that the Central Bank of Russia has published new recommendations for participants in the financial market on countering asset withdrawal and money laundering. The recommendations are valid for [banks](#), [brokers](#) and [depositors](#). The aim of these recommendations is to counter cash withdrawal via fictitious purchase of securities. In particular, the recommendations determine the signs of fictitious deals with securities which may be aimed at legalization/money laundering of income from criminal activity, terrorism financing and other illegal goals as well the actions the participants of the financial market should undertake in case they discover the respective signs.

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