

# Legislative Tracking



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**22 September 2015**

**Consultant Plus**

<http://base.consultant.ru/cons/cgi/online.cgi?req=doc;base=QUEST;n=150084>

### **Taxation of restructuring liabilities into share capital**

The letter of the Ministry of Finances of 1 September 2015 No 03-03-06/50156 notifies that liabilities (including accrued but not paid interest) restructured into share capital upon the founder's decision are not acknowledged as an income and are not included into the corporate profit tax base.

**22 September 2015**

**Official Website of the Russian State Duma**

[http://asozd2c.duma.gov.ru/addwork/scans.nsf/ID/F5CC98F2FB9D790D43257EC8003D82AC/\\$FILE/885552-6\\_22092015\\_885552-6.PDF?OpenElement](http://asozd2c.duma.gov.ru/addwork/scans.nsf/ID/F5CC98F2FB9D790D43257EC8003D82AC/$FILE/885552-6_22092015_885552-6.PDF?OpenElement)

### **Possible amendments to the law on currency regulation and currency control**

The Russian State Duma is reported to have received the draft law No 885552-6 "On amending the Federal Law "On currency regulation and currency control." In particular, it is going to ban resident legal entities and physical persons being individual entrepreneurs to buy foreign currency and obtain loans in foreign currency apart from the cases when paying contracts, loans, interests and penalties under agreements in foreign currency. Moreover, Russian residents are going to be obliged to sell 100% of foreign currency credited to their accounts with authorized banks. If approved, the Federal Law will enter into force upon on 1 December 2015.

[http://asozd2c.duma.gov.ru/addwork/scans.nsf/ID/D8E94EB612C9612143257EC800268847/\\$FILE/885246-6\\_22092015\\_885246-6.PDF?OpenElement](http://asozd2c.duma.gov.ru/addwork/scans.nsf/ID/D8E94EB612C9612143257EC800268847/$FILE/885246-6_22092015_885246-6.PDF?OpenElement)

### **Possible ban on cession of the right (claim) under consumer credit and mortgage agreements**

The Russian State Duma is reported to have received the draft law No 885246-6 "On amending separate legislative acts regulating business activities related to collecting debts under loan agreements." In particular, the law is going to ban cession of the right (claim) under a consumer loan agreement or a mortgage agreement to third parties apart from cession of the right (claim) to one credit organization with a written consent of the debtor.

[http://asozd2.duma.gov.ru/main.nsf/\(ViewDoc\)?OpenAgent&work/dz.nsf/ByID&5982C52BE75381F043257EC80052AF19](http://asozd2.duma.gov.ru/main.nsf/(ViewDoc)?OpenAgent&work/dz.nsf/ByID&5982C52BE75381F043257EC80052AF19)

### **Possible amendments to the antitrust law**

The Russian State Duma is reported to have approved at third reading the draft law No 602486-6 "On amending the Federal Law "On Protection of Competition" and separate legislative acts of the Russian Federation (to promote competition and improve antitrust policy)." In particular, the law introduces preliminary agreeing with an antitrust authority of establishing of state and municipal businesses, extends the list of entities to whom the antitrust authority's warning can be filed; stipulates for settling of a collective body within the Russian Federal Antitrust Service providing clarifications on applying the antitrust law and processing claims on decisions of territorial antitrust authorities. Moreover, the draft law empowers the Russian Government with the right to define rules of non-discriminative access to goods on highly concentrated commodity markets on which antitrust law is breached. If approved, the Federal Law will enter into force within 90 days of its official publication.

**23 September 2015**

**Vedomosti**

<http://www.vedomosti.ru/economics/articles/2015/09/23/609822-administratsiya-peterburga-gotovit-novii-paket-igot-dlya-investorov>

### **Possible introduction of tax benefits on corporate property tax for investors in St Petersburg**

The Government of St Petersburg is reported to be preparing the draft law "On amending the Law of St Petersburg "On tax benefits." In particular, the law is going to exempt investors from corporate property tax for three years to implement new projects for rendering high-tech medical aid. The draft law also stipulates extension of the periods for tax benefits for some types of investors constructing hotel and congress-and-exhibition objects.

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