

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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23 September 2015

Consultant Plus

<http://base.consultant.ru/cons/cgi/online.cgi?req=doc;base=QUEST;n=150258>

Acting as a tax agent in regards to income on investment units paid to a foreign organization

The letter of the Ministry of Finances of 8 September 2015 No 03-08-05/51716 notifies that a Russian organization being a custodian is acknowledged as a tax agent regarding to the income from investment units paid to a foreign organization being the owner of the investment units not carrying out any business via a permanent establishment in Russia.

<http://base.consultant.ru/cons/cgi/online.cgi?req=doc;base=QUEST;n=150246>

Acknowledging transactions between affiliated parties as controlled whenever a party is not a Russian tax resident

The letter of the Ministry of Finances of 4 September 2015 No 03-01-11/51070 notifies that transactions between affiliated parties in which one party is not a Russian tax resident are acknowledged as controlled regardless of the income amounts derived from such transactions. The rule also applies to controlled transactions between affiliated parties in which a party is not a Russia tax residence but is a tax residence of an EEU member country.

23 September 2015

Official Website of the Russian State Duma

[http://asozd2c.duma.gov.ru/addwork/scans.nsf/ID/AF7DA229D5110C4743257ECA0028744A/\\$FILE/887059-6.PDF?OpenElement](http://asozd2c.duma.gov.ru/addwork/scans.nsf/ID/AF7DA229D5110C4743257ECA0028744A/$FILE/887059-6.PDF?OpenElement)

Possible amendments to the tax legislation following the introduction of a new financial instrument, clearing certificate.

The State Duma is reported to have received for its review a draft law No 887059-6 "On amending the second part of the Russian Tax Code." The amendments stem from the introduction of a new financial instrument, a clearing certificate. In particular, the draft law envisages procedure specifics to define tax base for personal income tax, corporate profit tax when settling mutual claims due to improper performance (failure to perform) the second part of repo in which clearing participation certificates are the subject of the repo agreements. Moreover, it is stipulated that transactions of investing and

returning assets when issuing or paying off clearing participation certificates are exempt from VAT. If approved, the federal law will enter into force on 1 January 2016.

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