

Legislative Tracking



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Document of the day

26 March 2015

Deadline for organisations to begin disclosing information of participation in foreign companies is being changed

Following our issue of *Legislative Tracking in Focus* of [24 March 2015](#), we can now report that the proposed amendments to the law on taxation of the profits of controlled foreign companies and of the income of foreign organisations, highlighted in this issue, will be deliberated in the coming months.

For now, however, we note that a [draft law](#) concerning the submission of notifications of participation in foreign companies and non-legal entities has been submitted to the RF State Duma.

According to the draft law, the deadline for the submission of notifications will be moved from 1 April 2015 to 15 June 2015. On this date, notifications concerning the taxpayer's participation in foreign companies or non-legal entities as of 1 January 2015 and also as of 14 June 2015 must be submitted. If participation in a foreign company (non-legal entity) ceased in the period from 1 January 2015 to 14 June 2015, there will be no obligation to submit a notification.

The draft law also stipulates that in case a notification on participation in a foreign company (non-legal entity) is not submitted by 1 April 2015 (as the effective legislation requires), the penalties envisaged by item 2, Article 129.6 of the RF Tax Code will not arise.

We expect the draft law to be passed in the coming days without amendments.

26 March 2015

Vedomosti

<http://www.vedomosti.ru/newspaper/articles/2015/03/25/nebesplatnoe-no-vseproschenie>

Amendments to the capital amnesty bill

It is reported that the RF President has taken the decision to introduce amendments to the capital amnesty bill in accordance with which, organisations coming under the amnesty will independently decide what share information they will disclose and will be liable to pay tax for the previous periods. Furthermore, regulations on the strict confidentiality of

disclosed information will be introduced (see Legislative Tracking [25 March 2015](#)).

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