

# Legislative Tracking



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

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**26 August 2016**

**Federal portal for draft regulations**

<http://regulation.gov.ru/projects#npa=53043>

### **Initiative to limit use of subcontractors in fulfilling government contracts**

The Russian Ministry of the Construction Industry, Housing and Utilities Sector (Minstroy) is preparing a draft Russian Government Resolution which would limit the ability of contractors working on government construction or capital reconstruction contracts to employ subcontractors.

According to the draft document, the aggregate value of construction work independently fulfilled by the contractor shall amount to no less than 30 percent of the contract price.

**26 August 2016**

**Vedomosti**

<http://www.vedomosti.ru/economics/articles/2016/08/26/654563-mertvimi-aktsionerami-kompanii>

### **Initiative to amend procedure for managing shares belonging to unidentified shareholders**

The Central Bank of Russia has prepared proposals to amend Federal Law No. 208-FZ “On Joint-stock Companies” of 26 December 1995.

The following amendments have been proposed:

- Pass shares belonging to shareholders about whom there is no information or not enough information for identification to a trust fund or other organisation protecting the rights of investors and shareholders;
- Stipulate long-term management periods for the shares of such shareholders without the right to sale in order to grant the shareholder the opportunity to substantiate their rights;
- If the owners of the shares do not substantiate their rights within the given deadline, pass the shares to the company itself as treasury shares, or, if the company is a state company, to the state;
- Listed companies will be obliged to sell the shares they receive on the market, and privately held companies will be obliged to offer the shares to their equity holders.

The text of the draft law has not yet been officially published.

24 August 2016

Official website of the OECD

<http://www.oecd.org/ctp/aggressive/compilation-of-responses-discussion-draft-action-4-group-ratio-rule.pdf>

### **OECD publishes comments received on BEPS Action 4: Limiting Base Erosion Involving Interest Deductions and Other Financial Payments**

The OECD published comments received on the public discussion draft “BEPS Action 4: Limiting Base Erosion Involving Interest Deductions and Other Financial Payments” which defines the approach to determining the limits to interest deductions for related party transactions.

For more information on the contents of the draft, please see LT of [12 July 2016](#).

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