

## Legislative Tracking

### Be in the know

[Federal Tax Service signs Multilateral Competent Authority Agreement on Exchange of CbC Reports](#)

[Draft law on safety of critical information infrastructure passes first reading](#)

[Ministry of Finance develops draft law on salary payments in foreign currency](#)

[Ministry of Industry and Trade to maintain register of special investment projects](#)

[Russian Association of Internet Trade Companies prepares draft e-commerce regulation roadmap](#)

#### Legislative initiatives

##### **Federal Tax Service signs Multilateral Competent Authority Agreement on Exchange of CbC Reports**

Russian Federal Tax Service has signed the Multilateral Competent Authority Agreement on Country-by-Country Reporting (MCAA) as part of the implementation of BEPS Action 13: Guidance on the Implementation of the Transfer Pricing and Country-by-Country Reporting.

Coupled with the Convention on Administrative Assistance in Tax Matters effective since 1 July 2015, the signing of the MCAA will enable the tax authorities to exchange CbC reports with the competent authorities of foreign states (jurisdictions) and use the information during the pre-audit phase. As for Russian taxpayers, they will be able to file consolidated CbC reports, including the foreign tax residents within the Group, without the risk of having to resubmit.

As of now, over 50 jurisdictions have adopted the laws enabling the automatic exchange of CbC reports and signed the MCAA.

The Russian Ministry of Finance has also developed a [draft](#) federal law on automatic exchange of financial accounts and MNE information (for more details, please refer to LT in Focus of [7 September 2016](#) and [30 December 2016](#)).

[Official Russian Federal Tax Service website](#)

##### **Draft law on safety of critical information infrastructure passes first reading**

Draft Law No. [47571-1](#) has passed the first reading in the Russian State Duma. It introduces the legal framework dealing with protection of critical information infrastructure (CII) in the Russian Federation.

For more details about the content of the draft, please refer to LT of [7 December 2016](#).

[Official website of the Russian State Duma](#)

##### **Ministry of Finance develops draft law on salary payments in foreign currency**

The Russian Ministry of Finance has developed a draft federal law that permits Russian currency residents to pay salaries to individuals being Russian currency residents, in foreign currency, in the instances provided for by the laws on FX regulation and control.

The law calls for expanding the scope of FX transactions between the Russian residents with payment of FX salaries to the individuals employed outside Russia under employment contracts with Russian resident companies. Such salaries are to be transferred to accounts with authorised banks.

Please note that the current wording of Article 131 of the Labour Code does not provide for such option.

[Federal draft legislation portal](#)

### **Ministry of Industry and Trade to maintain register of special investment projects**

The Russian Ministry of Industry and Trade has finalised a draft resolution of the Russian Government approving the procedure for setting up and maintaining a register of special investment projects.

The Ministry will set up and maintain the register, providing free access to it at the Ministry's website.

The register is needed to keep track of the companies that implement such investment projects and apply related tax incentives.

[Federal draft legislation portal](#)

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## **Media review**

### **Russian Association of Internet Trade Companies prepares draft e-commerce regulation roadmap**

The Russian Association of Internet Trade Companies has announced the development of draft "Internet+Commerce" roadmap that calls for the following changes:

- To introduce a VAT registration tool for foreign online shopping sites, including shopping aggregators, intermediaries, agents and e-stores; they will be obliged to register with the Russian tax authorities and pay VAT;
- Customers must be clearly informed about the total price of the goods or services inclusive of all taxes and extra charges;
- Logistic operators must register all international personal dispatches in a single database;
- To enable online tracking of all international shippings, recipient and delivery status.
- To develop a system that will register all cross-border payments made for purchases from foreign online retailers by the Russian citizens ;
- To set up an integrated system for tax and customs administration and monitoring of movement of

goods within the EAEU;

- To simplify blocking of access to online retailers selling counterfeit products;
- To oblige online aggregators to check information on the e-stores they partner with;
- To develop e-store requirements that would fully apply to online aggregators.

[CNews](#)

## Deloitte publications

### Trends in e-commerce laws in 2016 and 2017 outlook

2016 saw quite controversial trends in the regulation of the Russian e-commerce market. The legislative changes adopted in 2016 will have a strong impact on the IT companies.

For Fintech companies the year was marked by the release of Federal Tax Service Letter on cryptocurrency regulations and innovations implemented by the Russian Central Bank throughout the year.

2017 may become equally important for the Russian IT sector.

For legislative recap of 2016 and the outlook for 2017, please refer to our IT Legal Drive for [January 2017](#).

### Economic activity classification changed effective 1 January 2017

Order of the Federal Agency for Technical Regulation and Metrology No.14-st enacts as of 1 January 2017 the second revised edition of the Russian Classification of Economic Activities, or OK 029-2014 (OKVED2).

For more details please refer to LT in Focus of [24 January 2017](#)

### Draft law on Chemical Safety developed

The development of [Draft Federal Law](#) on Chemical Safety has been finalised. The draft was based on the existing Fundamental Statutory Principles of the Chemical and Biological Safety for the Period From 2025 and Further. If adopted, this federal law will enter into force on 1 January 2018, except for certain provisions that will apply from 2019 and 2020.

For more details please refer to LT in Focus of [23 January 2017](#)

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We hope that you will find this edition interesting and informative. Should you have any questions on this subject, please do not hesitate to contact us.

Best regards,

**Deloitte CIS Partners**

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### TaxSmart app



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