

Legislative Tracking



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29 April 2016

Official website of the Russian Government

<http://government.ru/news/22863/>

Draft directive for automatic exchange of tax information in tax matters between competent state authorities prepared

The Russian Government has decided to prepare a draft directive on the signing of the Multilateral Competent Authority Agreement on the Automatic Exchange of Information in Tax Matters.

[Plans](#) call for the agreement to be signed at the OECD Forum on Tax Administration on 12 May 2016.

28 April 2016

Official website of the Russian State Duma

[http://asozd2.duma.gov.ru/addwork/scans.nsf/ID/A75ADAF45A82930143257FA300407046/\\$File/1058132-6_28042016_67767709-1.pdf?OpenElement](http://asozd2.duma.gov.ru/addwork/scans.nsf/ID/A75ADAF45A82930143257FA300407046/$File/1058132-6_28042016_67767709-1.pdf?OpenElement)

Draft law on ratifying the protocol amending the double tax treaty between Russia and Singapore introduced

Draft Law No. 1058132-6 has been introduced to the Russian State Duma for consideration. The Draft Law proposes the ratification of the [Protocol](#) to Amend the Agreement between the Government of the Russian Federation and the Government of the Republic of Singapore for the Avoidance of Double Taxation and the Prevention of Fiscal Evasion with Respect to Taxes on Income, which was signed on 17 November 2015 in Moscow. For more information on the contents of this document, please see LT in Focus of [28 August 2015](#).

28 April 2016

Official website of the Russian Government

<http://government.ru/media/files/o7TK2lGE5wKNHQULly8x4z3vPb1N2K3g.pdf>

Car financing and wheeled-transport leasing subsidies extended

Russian Government Resolution No. 344 of 23 April 2016 extends the effective period of the state stimulation programmes for the automobile market to 2016 as regards state subsidies for car financing and wheeled-transport leasing. The following conditions for participating in the programmes have also been introduced:

- The maximum car cost for participation in the programme of state subsidies for car financing has been increased to RUB 1.15 million;
- An alternative criterion has been introduced, which, if met, grants leasing organisations the right to receive subsidies in relation to the leasing of wheeled transport, if their charter capital exceeds RUB 500 million;
- A ban on the use of subsidies to acquire foreign currencies has been introduced (with the exception of acquisitions of foreign currencies for procurements of high-tech imported equipment, raw materials and components).

Claims for state subsidies should be submitted by credit organisations or leasing organisations to the Russian Ministry of Industry and Trade by 10 May 2016.

29 April 2016

Kommersant

<http://www.kommersant.ru/doc/2975344>

Trial of tax-free system in Russia proposed

The Russian Ministry of Industry and Trade, the Federal Customs Service and the Federal Tax Service are exploring the possibility of testing a tax-free system in Russia in 2016, which would involve a refund of VAT on purchases by non-Russian citizens.

The minimum value of purchases of non-food goods from which foreign citizens may receive a VAT refund is RUB 10,000. Plans call for the pilot tax-free project to be launched in certain shops in Moscow (including GUM, Petrovsky Passage and others). It is expected that following the trial period, retailers that have a turnover of no less than RUB 100 million, have no tax debts and operate retail facilities in cities with an international airport will be able to join the system.

Companies wishing to join the tax-free system also will have to undergo special certification at the Russian Ministry of Industry and Trade.

<http://www.kommersant.ru/doc/2975515>

Possible approval of new system of tax audits for financial organisations

The Federal Tax Service is planning to implement a new system of tax audits for financial organisations based on a special rating scale. The system will assign each taxpayer a tax rating based on certain parameters that reflect the potential risk that a tax avoidance scheme may be in use, and audits will be initiated on this basis. When issuing the ratings, the level of risk for the sector in which the taxpayer operates and any signs of a tax avoidance scheme will be taken into account.

Among the possible risk markers, the tax authorities have noted operations with precious metals, futures transactions with foreign related parties and transactions with guarantees from foreign shareholders.

29 April 2016

Vedomosti

<http://www.vedomosti.ru/economics/articles/2016/04/29/639590-reformu-pensii>

Ministry of Economic Development and Ministry of Labour have developed proposals on pension system reform

The Russian Ministry of Economic Development has developed proposals on reforming the pensions system, including:

- Reinstatement of contributions to the cumulative part of pensions from 2017;
- Redistribution of the insurance burden between employee and employer;
- Gradual increase in the pension age;
- Toughening of the conditions for receiving premature pensions;
- Reduction of pension payments to working pensioners;
- Reformation of the principles for indexing pensions.

The Russian Ministry of Labour has prepared other [proposals](#) on this issue, including raising the general insurance contribution to the Russian Pension Fund from 22% to 26%, while lowering the rate levied on salaries by 1.25% (to 8.75%); or leaving the general rate as-is, but gradually (by 2% annually) increasing the tariff above the limit to 20%.

29 April 2016

Garant: legislation monitoring

<http://www.garant.ru/hotlaw/federal/722524/>

Central Bank of Russia key rate retained

The Central Bank of Russia reported on 29 April 2016 that the key rate would remain at 11% per annum. The next meeting of the Board of Directors of the Central Bank of Russia at which the level of the key rate will be considered is planned for 10 June 2016.

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