

## Legislative Tracking

### Be in the know

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#### Legislative initiatives

##### **Draft law on extending applicable period for current insurance contribution rates to end of 2019**

The Russian Ministry of Labour has prepared draft laws that propose the extension of the applicable period for the current insurance contribution rates until 2019 inclusive.

Please note that in accordance with the current version of Article 426 of the Russian Tax Code, which enters into force on 1 January 2017, the current insurance contribution rates (a general rate of 30 percent) apply until the end of 2018, and from 1 January 2019 the general rate should be 35.8 percent.

The draft laws envisage the introduction of amendments to the Russian Tax Code and the [Federal Law](#) "On Compulsory Pension Insurance in the Russian Federation".

It is also proposed that the transition to "direct" payments of benefits by local Russian Social Insurance Fund offices be postponed by two years (from 1 January 2019 to 1 January 2021).

[Federal Portal for Draft Regulations](#)

#### Media review

##### **Initiative to introduce tax free system for food products**

The Russian Ministry of Industry and Trade has proposed introducing VAT refunds for foreign citizens on the purchase of food products in Russia with the aim of further export.

The official text of the Ministry's proposals has not yet been published.

Please note that in August 2016 work began on the development of a draft law as part of the initiative to introduce a tax free system in Russia (for more details on this initiative, please see LT of [12 August 2016](#)).

[Kommersant](#)

### **Russian Ministry of Finance initiative to raise excise duties on tobacco annually**

The Russian Ministry of Finance proposes to raise excise duties on tobacco on an annual basis.

If the initiative is put into effect, the next three years could witness a ten-percent rise in excise duties on tobacco.

The official documents relating to this initiative have not yet been developed.

[Izvestia](#)

## **International legislation**

### **FATF publishes evaluation of anti-money laundering and counter-terrorist financing measures in Singapore**

The Financial Action Task Force (FATF) published its [Mutual Evaluation Report](#) on anti-money laundering and counter-terrorist financing measures in Singapore.

The Monetary Authority of Singapore responded to the FATF report with an [official press release](#) stating that to address the areas for improvement outlined in the report, the Singaporean authorities plan to enhance the accessibility of information on beneficial owners of legal entities and improve the standards of assessment of businesses and non-commercial organisations as regards money laundering and the financing of terrorism.

[Tax Today](#)

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We hope you will find the information in this edition interesting and helpful. Our specialists are ready to answer any questions you may have on the issues covered in this edition.

Sincerely,

**Deloitte CIS partners**

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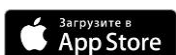


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### TaxSmart app



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