

## Legislative Tracking

### Be in the know

[Russian State Duma approves a number of draft laws in first reading](#)

[Draft law introducing corporate property-tax on unsold residential property in Moscow Region passes first reading in the Moscow's Regional Duma](#)

[Financial information exchange agreement aimed at facilitating free capital movements on financial markets comes into force](#)

[Initiative to introduce recycling fees for industrial machinery](#)

### Legislative initiatives

#### A number of draft laws passed State Duma's first reading

The following draft laws have passed the Russian State Duma's first reading:

- Draft Law No. [11078-7](#) addressing the implementation of the fiscal policy strategy (for details please refer to the LT published on [21 October 2016](#));
- Draft Law No. [1155134-6](#) lifting limitations on the corporate property tax benefits for vehicles manufactured after 1 January 2013 (for details please refer to the LT publication of [23 August 2016](#));
- Draft Law No. [1183284-6](#) easing restrictions on the permitted advertising space in periodicals for the purpose of application of a 10% VAT (for details please refer to the LT published on [10 October 2016](#));
- Draft Law No. [1072874-6](#) amending the personified record-keeping procedure in the compulsory pension insurance system (for more details please refer to the LT published on [17 May 2016](#)).

[Official web site of the Russian State Duma](#)

#### Draft law applying corporate property tax to unsold residential property in Moscow Region passes first reading in the Moscow Region's Duma

[Draft Law No. 1308pa](#) amending the Law "On Corporate Property Tax in the Moscow Region" No. [150/2003-03](#) of 21 November 2003 has passed the first reading in the Moscow Region's Duma.

The draft suggests expanding the scope of real property taxed on the basis of its cadastral value to include the residential buildings and apartments that are not recognized as fixed assets on the balance sheets in accordance with the established accounting procedures.

The above-mentioned assets will be subject to corporate property tax a year after the initial recognition.

The tax rate will be set at 2% of such property's cadastral value.

If adopted, the document will come into force on 1 January 2017.

[Official website of the Moscow Region's Government](#)

### **Financial information exchange agreement aimed at facilitating free capital movement on financial markets comes into force**

The Agreement of 23 December 2014 on exchange of financial (confidential) information aimed at facilitating free capital movements is now officially published.

The Agreement came into force on 21 October 2016.

The document enables the parties to exchange financial information upon request from their respective authorities, including information on:

- Activities of financial institutions incorporated in other member states;
- Prevention, identification and suppression of insider trading and market manipulation, as well as on money laundering and terrorism financing;
- The structure of bank groups (holdings), bank conglomerates, mother companies, including the corporate governance and internal control set-up;
- The shareholders, affiliates, branches, representative offices, entities where an organisation operating in another member state's financial market has a controlling interest in or is otherwise entitled to influence their decision-making;
- Supervision of operations of financial institutions and their compliance with the prudential norms.

[Official Internet Portal for Legal Information](#)

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## **Media review**

### **Initiative to introduce recycling fees for industrial machinery**

The Russian Ministry of Industry and Trade plans to impose recycling fees on producers of oil, gas and power engineering equipment, processing and food industry machinery, as well as machine tool builders. The fee is planned at 7% of the sales value. The list of products subject to recycling charges can be expanded with 27 new items.

It is planned that imports will be charged on entry, while the Russian producers will have to pay the fee on a quarterly basis.

[Vedomosti](#)

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We hope that you will find the information in 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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