

Legislative Tracking



To inquire about any of the issues raised in this newsletter, please 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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Dear readers!
We wish you Merry Christmas and a Happy New Year! Our next edition will be published in January.

29 December 2015

Official web site of the Russian President

<http://www.kremlin.ru/acts/news/51061>

Eligibility criteria for VAT reclamation has been changed

The Russian president has signed a Federal Law amending Article 176.1 of part two of the Russian Tax Code. The new law reduces the aggregate amount of taxes paid to make an entity eligible for VAT reclamation from 10 billion rubles over three years to 7 billion rubles. For more details, see [LT](#) of 23 December 2015.

<http://www.kremlin.ru/acts/news/51059>

Period for declaring assets and accounts held abroad extended

The president has also signed a law that extends the period for individuals to voluntarily declare assets and accounts (deposits) held in banks abroad. Under the new law, which amends Article 5 of the federal law on voluntary declaration, individuals will have until 30 June 2016 to declare these assets. For more details, see the [LT](#) of 23 December 2015.

<http://www.kremlin.ru/acts/news/51054>

Unified minimum share capital threshold set for non-banking credit organizations (NCOs)

Additionally, the president signed a federal law setting a unified minimum threshold for the share capital of NCOs. For more details, see [LT](#) of 21 December 2015.

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