

# Legislative Tracking



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**5 October 2015**

**Garant: Prime**

<http://www.garant.ru/products/ipo/prime/doc/71091862/>

### **Application of a property tax benefit by legal entities in free economic zones of Crimea and Sevastopol**

The letter of the Federal Tax Service of 16 September 2015 No BC-4-11/16292@ notifies that the tax benefit stipulated by item 26 article 381 of the Russian Tax Code related to assets on a company's books purchased prior to obtaining the status of a free economic zone member, is to be applied for 10 years from the date of including the legal entity into the Unified Register of Free Economic Zone in the Republic of Crimea and the Federal City of Sevastopol provided the assets are used for the purposes stipulated by the investment agreement on business terms within the free economic zone. As a reminder, the Russian Ministry of Finances has already issued a similar opinion in the Letter of 31 July 2015 No [03-05-05-01/44406](#).

**6 October 2015**

**Garant: Federal Legislation Monitoring**

<http://www.garant.ru/hotlaw/federal/655225/>

### **Amendments to the antitrust law**

The Russian Federal Law of 5 October 2015 No 275-FZ amends the Federal Law "On Protection of Competition" and separate legislative acts of the Russian Federation. In particular, a preliminary approval procedure with an anti-trust authority is envisaged for joint agreements, the list of entities to which warnings can be filed by an anti-trust authority is extended, the Russian Government is empowered to define rules of non-discriminative access to goods on highly concentrated commodity markets in which the anti-trust law is breached. Moreover, the provision on the possibility to acknowledge as domineering an entity whose commodity market share is below 35% is repealed. The Federal Law will enter into force 90 days after its official publication but for separate provisions for which another term is stipulated.

**5 October 2015**

**Consultant Plus**

<http://base.consultant.ru/cons/cgi/online.cgi?req=doc;base=LAW;n=186819>

## **Procedure to define initially extracted oil reserves for MET purposes**

The letter of the Russian Federal Agency on Mineral Resources of 14 August 2015 No OK-03-28/9150 notifies that initial extracted oil of a particular subsoil plot in accordance to the state balance of mineral resources as of 1 January 2006 are to be defined for the subsoil plots only provided for minerals surveying and extraction (under a combined license) in accordance with the subsoil license in effect as of 1 January 2006. Along with this, if the subsoil usage right was obtained after 1 January 2006, initial extracted mineral resources of the plots of the unallocated subsoil reserve fund are not to be accounted for when defining the depletion level of a particular plot. When calculating initial extracted oil reserves the authority recommends to follow the letter of the Federal Agency on Mineral Resources of 5 December 2012 No [IP-03-30/12215](#).

<http://base.consultant.ru/cons/cgi/online.cgi?req=doc;base=LAW;n=186811>

## **Release terms from administrative responsibility for the failure to return monetary funds to bank accounts by residents**

The Decree of the Federal Service for Fiscal and Budgetary Supervision of 28 September 2015 No 369 approves Guidelines on separate aspects of establishing facts excluding proceedings of administrative offenses as according to item 4 article 15.25 of the Russian Code of Administrative Offenses. The Guidelines envision terms to release from administrative responsibility for violating deadlines to return currency earnings to bank accounts by exporters. In particular, if the fault of the resident exporter to credit monetary funds to their accounts due to actions (lack of action) by a credit organization of the Russian Foreign Trade Bank settling accounts for export contracts, the resident exporter is not subject to administrative responsibility.

<http://base.consultant.ru/cons/cgi/online.cgi?req=doc;base=LAW;n=186846>

## **List of medications whose sale in and import to Russia are free of VAT**

The Decree of the Russian Government of 30 September 2015 No 1042 approves the list of medications whose sale in Russia and import to Russia and other territories under its jurisdiction are free of VAT. The Decree will supersede a number of Decrees of the Russian Government approving lists of medications whose sale is released of VAT. The Decree will enter into force 7 days after its official publication.

**6 October 2015**

**Kommersant**

<http://kommersant.ru/doc/2825827>

## **Possible creation of a new economic union within the Trans-Pacific Partnership**

It is reported that 12 Asia Pacific countries including US, Australia, New Zealand, Canada, Japan, Malaysia, Mexico, Chili, Vietnam, Peru, Brunei and Singapore are planning to set up an economic union within the Trans-Pacific Partnership. In particular, they may totally repeal customs duties, unify sanitary measures, and introduce common policies for IP rights, government purchases and competition.

<http://www.kommersant.ru/doc/2825823>

## **OECD published a set of measures aimed at preventing base erosion and profit shifting**

OECD is reported to have published a [set of measures](#) to set up a coordinated global approach to build tax systems to avoid tax evasion. The work was performed within the BEPS framework approved by the heads of G20 states and governments.

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