

Legislative Tracking

Be in the know

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Deloitte events

Deoffshorisation Past year results

Webinar, 21 December 2016

Led by Deloitte industry specialists, the webinar will offer insight into the following important topics.

Controlled foreign entities (CFC) rules:

- Application of CFC rules;
- CFC's profit calculation specifics;
- Applicability of CFC profit tax exemption and definition of control.

Disclosures:

- Disclosure procedure specifics;
- Information sources used by tax authorities.

Beneficial owner of income:

- Overview of beneficial ownership concept;
- Information the tax authorities and courts rely on when determining a beneficial owner of income;
- Special instances of application of a "beneficial ownership" concept

Tax residency

- Russian tax residency for foreign entities.

Indirect sale of real property:

- Indirect sale of real property in the Russian Federation

Date: 21 December 2016

Time: 11am-12pm (msk)

The webinar will be conducted in Russian.

Participation is free.

If you would like to take part in the webinar, please fill out the [registration form](#) (the registered participants will get the presentation that will be webcast at the webinar).

Please follow the [link](#) for access instructions.

To join by phone, please dial

+7 (495) 228 33 00, ID 7215658120..

International legislation news

OECD releases updated Guidance on Implementation of Country-by-Country reporting

The OECD releases an [updated Guidance](#) on implementation of country-by-country reporting for MNEs (hereinafter, the "Guidance").

The Guidance addresses the following CbC reporting issues:

- Transitional filing options for multinational enterprises (MNEs) ("parent surrogate filing").
- The application of CbC reporting to investment funds
- The application of CbC reporting to partnerships
- The impact of currency fluctuations on the agreed €750 million CbC reporting filing threshold

The OECD also prepared [country-specific](#) information on country-by-country reporting implementation. This provides a high level snapshot for tax administrations and MNE Groups as to the tax information exchange, first reporting periods, availability of surrogate filing including in the parent jurisdiction, and local filing etc.

The Russian Ministry of Finance has already developed draft federal law requiring filing of notification on participation in a multinational enterprise group and CbC reporting to the tax authorities (for more details, please refer to the LT in Focus of 8 April 2016).

[Official OECD website](#)

Legislative initiatives

Agreement abolishing requirement of legalisation for public documents issued by Russia and Kazakhstan enters into force

The Agreement Concerning Legalisation of Residency Documents Issued by the Competent Authorities of the Russian Federation and Kazakhstan under the Double Taxation and Anti-Tax Avoidance Convention entered into force on 29 November 2016.

According to the Agreement, any document issued by a competent authority of the Russian Federation or Kazakhstan and bearing an official seal will be accepted without any special certification, including apostilles or consular legalisation.

The procedure will apply to the official documents issued effective 1 January 2011.

[Official Internet Portal for Legal Information](#)

Russian State Duma to consider draft law on safety of critical information infrastructure in Russia

The Russian State Duma is to consider draft law No. 47571-1 that introduces the legal framework dealing with the protection of critical information infrastructure (CII) in the Russian Federation.

The document lays down the main principles of the CII protection, the relevant powers vested in the Russian governmental bodies as well as the rights and responsibilities of the CII owners/holders, telecom and IT systems operators responsible for ensuring coordination between the elements of CII.

Furthermore, the Regulation assigns additional responsibilities to the CII owners/holders in terms of assigning security class to, creating and maintaining security systems of CII elements and ensuring their interfacing with the Russian cyberattack detection, prevention and response system.

[Official website of the Russian State Duma](#)

Media review

Gradual reduction of thresholds for duty-free cross-border e-commerce planned

The Eurasian Economic Community (EAEU) plans to gradually lower the threshold for duty-free cross-border e-commerce in the EAEU.

It is suggested that the duty-free threshold is lowered to EUR 500 a month, following the first year of EAEU Customs Code being in force (i.e. in 2018). Any amount above the threshold will be charged at 30 percent, but no less than EUR 4 per kg.

After the second year (i.e. in 2019), the threshold will be lowered to EUR 200 irrespective of the frequency of sale transactions; the duty on amounts above the threshold will be charged at 15 percent, but no less than EUR 2 per kg.

The legal framework for lowering the threshold is planned to be developed after the signing of EAEU Customs Code Agreement, scheduled for 26 December 2016.

The EAEU Customs Code is expected to enter into force in January-March 2017.

[Economica i zhishn online publication](#)

Deloitte publications

Best available technologies: cost cutting and incentives

Federal Law No [219](#)-of 21 July 2014 seriously changed the environmental regulatory landscape. The LT in Focus of [6 December 2016](#) overviews the key changes related to best available technologies and gives insights from Deloitte's specialists on the legal and tax implications for different industries..

New issue of IT Legal Drive

We are pleased to present a new [issue](#) of IT Legal Drive, offering an overview of the latest Russian IT and e-commerce trends and news for November 2016. To subscribe to the news, please follow the [link](#).

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

Contacts



Grigory Pavlotsky
Managing Partner
Tax & Legal
Deloitte CIS
gpavlotsky@deloitte.ru



Gennady Kamyshnikov
Managing Partner
Public Sector
gkamyshnikov@deloitte.ru



Oleg Berezin
Partner
Pharmaceuticals
oberezin@deloitte.ru



Artem Vasyutin
Partner
Travel Hospitality & Leisure
avasyutin@deloitte.ru



Yulia Orlova
Partner
Metals
yorlova@deloitte.ru



Andrey Panin
Partner
Oil & Gas, Energy & Resources,
Mining
apanin@deloitte.ru



Artem Vasyutin
Partner
Retail, Wholesale & Distribution
avasyutin@deloitte.ru



Vasily Markov
Director
Technology, Media &
Telecommunications
vmarkov@deloitte.ru



Tatiana Kofanova
Director
Automotive
tkofanova@deloitte.ru



Alexander Sinitsyn
Director
Banking & Securities, Insurance
asinitsyn@deloitte.ru

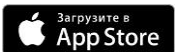


Yulia Krylova
Director
Real Estate
ykrylova@deloitte.ru



Oxana Zhupina
Director
Food, Beverages & Agriculture
ozhupina@deloitte.ru

TaxSmart app



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