

LT in Focus

Amendment of codes of economic activities as of January 1, 2017

On 1 January 2017 the second revised edition of the Russian Classification of Economic Activities OK 029-2014 (OKVED2) has been entered into force by the Order of the Federal Agency for Technical Regulation and Metrology No.14-st.

According to the unofficial information received from the tax authorities, the codes of economic activities of Russian legal entities have been updated automatically and the relevant information on the updated codes of Russian legal entities has already contained in the Unified Public Register of Legal Entities (EGRUL).

For the purpose of updating codes of economic activities, branches and representative offices of foreign legal entities shall file an application along with the supporting documents to the tax authorities.

Otherwise, there is a risk of disputes with the tax authorities over mismatch between the economic codes in the Register of Accredited Branches and Representative Offices and the codes indicated in the tax returns.

As of now, no deadlines have been set for applying to the tax authorities for updating of the OKVED codes. At the same time, in order to avoid the risk of the disputes with the tax authorities, we advise to apply for the codes updating as soon as possible.

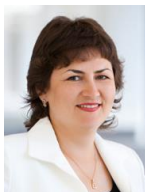
We hope that you will find this newsletter interesting and informative. Please feel welcome to contact us for more information on the topics covered.

Best regards,

Deloitte CIS Partners

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TaxSmart app



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