OVERVIEW OF TAX EVENTS FOR FEBRUARY 2017

REGULATORY DEVELOPMENTS

The State Duma has accepted for consideration the Government's draft law to grant tax authorities access to confidential bookkeeping (audit) documentation.

www.vedomosti.ru, 16 February 2017

The draft law on unjustified tax benefits will be refined for the second reading to take into account the opinions of business and of the professional community.

ria.ru, 10 February 2017

The Russian Government plans to set a zero VAT rate for the re-export of products produced in Russia by foreign companies under the inward processing regime.

www.vedomosti.ru, 28 February 2017

The Russian Ministry of Finance has prepared a draft law on the procedure for granting foreign nationals a right to a refund of VAT on purchases made within Russia (tax free).

www.vedomosti.ru, 16 February 2017

PRACTICE

Amendments have come into force to Agreement No. 01-15/3182/MMB-27-2/5@ on Information Exchange dated 29 June 2010 between the Russian Central Bank and the Russian Federal Tax Service. Starting from 30 January 2017, the Bank of Russia and its regional units have a right to receive from tax authorities information regarding whether bookkeeping and tax reports submitted by non-credit financial institutions to the Russian Central Bank and to tax authorities are consistent.

www.nalog.ru, 30 January 2017

Between 1 January 2017 and 31 January 2017, 74 foreign companies filed an application to register as a VAT payer within Russia. There were 28 foreign companies already registered that are providers of electronic services.

www.nalog.ru, 02 February 2017

On 16 February, the Presidium of the Supreme Court approved the Overview of the practice of courts examining cases relating to the application of the transfer pricing and thin capitalisation rules of the Russian Tax Code.

vsrf.ru, 16 February 2017