

OVERVIEW OF TAX EVENTS FOR APRIL 2016

REGULATORY DEVELOPMENTS

Laws passed:

- on improving the procedure for submitting documents, reviewing audit materials and issuing preliminary reports regarding tax implications of transactions and on other developments related to tax administration;
- on elaborating the conditions for foreign investors and entrepreneurs to be admitted to Russian citizenship;
- on abolishing tax secrecy in relation to information, which is publicly available under non-tax legislation. Information about income and expenses as per the financial statements, about taxes paid, about the number of employees, and about arrears and overdue amounts of tax, as well as arrears of late payment interest and penalties charged for tax violations will be publicly available. All information will be published on the website of the Russian Federal Tax Service.

www.consultant.ru, 04.05.2016

On 19 April, the Prime Minister of Russia signed the amendments to the Government Resolution on the levy charged on motor vehicles registered in foreign states that travel on Russian roads. The levy was increased and now applies to carriers from Latvia and Lithuania.

www.kommersant.ru, 22/04/2016

The Russian Government has approved the rates of the environmental charge pertaining to 36 groups of goods that must be destroyed or recycled after their useful life expires and consumer properties are lost. The charge is payable by manufacturers and importers.

government.ru, 14/04/2016

The Federal Tax Service has approved the list of countries that withhold tax information from Russia; the list includes 111 countries.

rg.ru, 31/03/2016

Additionally:

As early as this May, Russia could move forward with signing the international data exchange agreement.

(www.kommersant.ru, 22/04/2016)

In its Order No. MMB-7-3/115@ dated 02.03.2016, the Federal Tax Service approved the new format for the tax calculation of income paid to foreign companies and taxes withheld.

www.nalog.ru, 01.04.2016

The Government has submitted to the State Duma a draft law to ratify the Protocol to amend the Singapore-Russia Avoidance of Double Taxation Agreement.

duma.gov.ru, 29.04.2016

For information:

The Russian Government has approved the signing of the Protocol to amend the Convention between the Government of the Russian Federation and the Government of the Republic of Austria for the avoidance of double taxation with respect to taxes on income and on capital.

ria.ru, 11.04.2016

On 14 April, the Government submitted to the State Duma a set of draft laws authorising the tax authorities to administer insurance contributions for compulsory pension, health and social insurance. The Ministry of Finance is preparing the “technical” reform as part of a broader and largely non-public general discussion about the future of insurance contributions.

ria.ru, 06.04.2016

It has been proposed that an obligation be included in the Russian Tax Code whereby members of international groups must provide by-country reports: the Ministry of Finance has drafted a corresponding law.

www.consultant.ru, 12.04.2016



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PRACTICE

Alexey Sazanov has been appointed the Head of the Department for Tax and Customs and Tariff policy at the Russian Finance Ministry.

www.vedomosti.ru, 30.03.2016

The new Russian rules for disclosing information have resulted in organisational as well as tax difficulties. These were encountered in relation to its clients by Deutsche Bank, which operates in Russia as a local custodian (a bank that holds clients' financial assets). While being depersonalised, holders of depository receipts for Russian shares that record the rights to the shares as a nominal holding in foreign depositories, are overpaying taxes and at the same time running the risk of default in Russia.

www.kommersant.ru, 05.04.2016