

March 30, 2015

Dear Sirs,

Further to the provisions of Federal Law No. 376-FZ which came into force on January 01, 2015, Russian tax residents have the obligation to notify Russian tax authorities on CFC and on direct or indirect participation in a foreign company of more than 10%. The law required tax residents to file such notification by April 1, 2015 with respect to participations in foreign companies and structures held as of 01.01.2015.

On 27.03.2015, the Russian State Duma has adopted the Draft Law № 667946-6 on the extension of the deadline to notify the tax authorities on participation in foreign companies or structures from April 01, 2015 to **June 15, 2015**.

Besides, the Draft Law releases tax residents from obligation to file notifications in case participation in a foreign company (structure) is terminated or a foreign company (structure) is liquidated within a period from January 1, 2015 to June 14, 2015.

Please be also informed, that on 27.03.15 the Government of the Russian Federation has introduced to the Russian State Duma the Draft Law № 754388-6 on the so-called *Amnesty of assets*.

The Draft Law introduces the opportunity for the individuals to declare assets, CFCs and bank accounts and provides guarantees for the actions performed by declarants before January 1, 2014. Those individuals, who declare the assets under the proposed provisions of the Draft Law, will be exempt from criminal, administrative and tax liability.

Meanwhile, the Federal Tax Service of Russia has published a draft Order approving the form of the notification and the procedure of its filing.

More detailed information on the form is available on public discussion web portal under the following link:

[http://regulation.gov.ru/project/22762.html?point=view\\_project&stage=2&stage\\_id=16667](http://regulation.gov.ru/project/22762.html?point=view_project&stage=2&stage_id=16667)

The draft Order is under discussion until April 28, 2015.

We will monitor the status of the draft laws and of the Order and keep you updated on the progress.

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For more information please visit our web-site or contact directly Maxim Alekseyev, Senior Partner at [malekseyev@alrud.com](mailto:malekseyev@alrud.com)

Kind regards,

**ALRUD Law firm**

*Note: All information was obtained from publicly available sources. The author of this information letter assumes no liability for the consequences of decision-making based on such information.*