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News Bulletin

№ 12/2008

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This information bulletin is a review of certain legislative developments. Information contained herein is not comprehensive and should not be treated as a legal advice. The readers should seek the advice of advocates and lawyers of Advocates Bureau in case any questions arise.

1. BANKING AND FINANCE

- 1.1. Direction of the Central Bank of Russia of 11.11.2008 № 2125-U "On the amendments to the Direction of the Bank of Russia of 05.08.2005 № 1601-U "On the conditions of the extension by the Central Bank of Russia to the credit agencies the credits, which are provided by a security of a bill, chose in action in respect of the credit contract of the companies or guarantees of the credit agencies".
- 1.2. Direction of the Central Bank of Russia of 11.11.2008 № 2126-U "On the establishment from 12.11.2008 of the interest rate in respect of the deposit banking of the Central Bank of Russia".

2. EQUITY MARKET

- 2.1. Federal Law № 176-FZ of 27.10.2008 "On the amendments to the Federal Law "On the Central Bank of Russia" and article 12 of the Federal Law "On the Equity Market". According to this document the Central Bank of Russia may participate in tender in the equity market.

3. TAX LAW

- 3.1. Federal Law № 208-FZ of 24.11.2008 "On the amendment to article 346.14 of part 2 of the Tax Code of the Russian Federation". According to this document the taxpayers using the simplified system of taxation may change the object of taxation once a year.
- 3.2. Federal Law № 209-FZ of 24.11.2008 "On the amendment to article 149 of the Tax Code of the Russian Federation. This document extends the list of organizations, who are granted exemption from VAT.
- 3.3. Federal Law № 224-FZ of 26.11.2008 "On the amendments to part 1, part 2 of the Tax Code of the Russian Federation and individual legislative acts of the Russian Federation". The main purpose of these amendments is to support the taxpayers.

4. CIVIL LAW

- 4.1. Federal Law № 195-FZ of 08.11.2008 on the amendments to the Federal Law "On the Protection of Competition". This document changes the antimonopoly requirements in respect of transactions with state and municipal property.



5. LABOUR LAW

- 5.1. Order of the Ministry of Social and Health Development № 567 of 16.10.2008 "On the amendments to the Attachment №1 and №2 to the Order of the Ministry of Social and Health Development №73N of 18.02.2008 "On the distribution of the quota for the issue of employment permissions to foreign citizens for the year of 2008". This document extends the quota for the issue of employment permissions to foreign citizens in the regions of the Russian Federation and also the quota for the issue of employment permissions to foreign citizens on profession, specialty and qualification.
- 5.2. Decision of the Government of the Russian Federation № 836 of 07.11.2008 "On the endorsement of the quota for the issue of invitations to foreign citizens to enter the Russian Federation for the purposes of employment for the year 2009". This document extends the quota for the issue of invitations to foreigners to enter the Russian Federation for the purposes of employment for the year 2009.

6. LEGAL PROCEDURE

- 6.1. Federal Law № 223-FZ of 25.11.2008 "On the amendments to the Code of Civil Procedures of the Russian Federation". This document adjusts the procedure of reimbursement of court expenses.

7. JURISPRUDENCE

- 7.1. Decision of the Plenum of the Supreme Court of the Russian Federation № 23 11.11.2008 "On the amendments to some decisions of the Plenum of the Supreme Court of the Russian Federation". This document refines individual explanations of the Plenum of the Supreme Court of the Russian Federation after introduction of amendments to the Code of Administrative Violations of the Russian Federation.



8. NEWS OF THE ADVOCATES' BUREAU

- 8.1. At the direction of qualifications commission of Moscow City Advocates' Chamber in June 2008 lawyer of "Piksin and Partners" Legal Services Alexander Dugin was conferred advocate status.
- 8.2. At the direction of qualifications commission of Moscow City Advocates' Chamber in October 2008 lawyer of "Piksin and Partners" Legal Services Denis Dragunov was conferred advocate status.
- 8.3. The lawyers of "Piksin and Partners" Legal Services Igor Manasyan (formerly the assistant judge) and Roman Tchernenko (formerly the senior aide of prosecutor) have successfully passed through the probation period.

We wish our colleagues good luck and further professional growth.