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News Bulletin

№ 08/2012

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News of the month:

1. PUBLIC AUTHORITIES

- 1.1. Order of the Federal Antimonopoly Service of the Russian Federation dd. 04.06.2012 # 360 “On the approval of the administrative regulation of the Federal Antimonopoly Service on the execution of the state function of supervision of observance of the legislation on advertising by carrying out the checks of observance of the legislation of the Russian Federation on Advertising” which determines scope, terms and procedure of administration actions of the Federal Antimonopoly Service of Russia (FAS of Russia) during supervision of observance of the legislation on advertising. Among other things it is specified powers of FAS of Russia officials as well as rights and obligations of subjects of supervision. Term of supervision in a general way shall not exceed 20 working days.
- 1.2. Order of the Federal Service for Financial Markets # 12-38/pz-n dd. 05.06.2012 “On the approval of the administrative regulation of the Federal Service for Financial Markets on the provided state service of registration of the rules of specialized depositaries of investment funds, shared investment funds and non-state pension funds, rules of maintenance of register of owners of investment units of shared investment funds, amendments and supplements to them as well as on adoption of regulations of maintenance of register of owners of mortgage participation certificates and amendments and supplements to them” which determines continuity of administration procedures and actions of the Federal Service for Financial Markets of Russia in the process of provision of state services of registration of mentioned rules. Samples of required documents are in applications to the regulation.
- 1.3. Order of the Federal Service for Financial Markets # 12-37/pz-n dd. 05.06.2012 “On the approval of the administrative regulation of the Federal Service for Financial Markets on the provided state service of registration of the rules of internal control in the organization possessing a license for activities of management of investment funds, shared investment funds and non-state pension funds, rules of internal control in a specialized depository of investment funds, shared investment funds and non-state pension funds, rules of internal control in a non-state pension fund, as well as amendments to them” which determines the order of provision of state services of registration of the rules of internal control.
- 1.4. Order of the Ministry of Industry and Trade dd. 26.06.2012 # 830 “On approval of administrative regulation of the Ministry of Industry and Trade of the Russian Federation on the provided state service of granting permit for re-export of goods (with the exception for military and double-purpose goods) coming from the territory of the Russian Federation, by other states – members of Eurasian Economic Community” which determines scope, terms, procedure and other requirements for order of execution of administrative actions of the Ministry of Industry and Trade of Russia officials in the process of granting permits for re-export of goods (with the exception for military and double-purpose goods) coming from the territory of the Russian Federation, by other member-states of Eurasian Economic Community.
- 1.5. Letter of the Federal Service for Supervision of Natural Resource Usage dd. 25.07.2012 # VK-03-03-36/9781 “On explanation regarding coordination of production supervision process”



which specifies some questions of content and structure of production supervision process.

- 1.6. Decision of the Government of the Russian Federation # 824 dd. 14.08.2012 "On the revocation of licenses for production and circulation of ethyl alcohol, alcoholic and alcohol-containing products out of court" which confirms the Provision regulating the procedure of the revocation of licenses for production and circulation of ethyl alcohol, alcoholic and alcohol-containing products out of court. Particularly it is stipulated that revocation of mentioned license out of court shall be made by Federal Service for Alcohol Market Regulation within 10 working days.
- 1.7. Decision of the Government of the Russian Federation # 825 dd. 14.08.2012 "On the procedure for granting state guarantees of the Russian Federation in 2012 for credits or bonded loans attracted by legal entities for the purposes specified by the Government of the Russian Federation in the framework of measures of improvement of economic stability in the cases of impaired situation at financial markets". This document sets an order of granting state guarantees for credits or bonded loans to certain Russian legal entities in the case of impaired situation at financial markets in 2012.

2. CURRENCY LEGISLATION

- 2.1. Instruction of the Bank of Russia # 138-I dd. 04.06.2012 "On the procedure for residents and non-residents to submit to authorized banks documents and information on currency operations, procedure for drawing up transaction certificates, as well as a procedure for the authorized banks to register currency operations and control them". From the October 01. 2012 a new procedure of submitting to authorized banks documents and information on currency operations, as well as procedure for drawing up (revoke, re-issue) transaction certificates.
- 2.2. Order of the Bank of Russia dd. 04.06.2012 # 2828-U "On alteration of Statute of the Bank of Russia dd. 20.07.2007 # 308-P "On the procedure of submitting by authorized banks information regarding facts of violation of currency legislation acts and acts of currency regulation bodies by currency operations making bodies". This document particularly stipulates that in case of violation by residents (legal entities and individual entrepreneurs) of currency legislation requirements in respect of foreign trade contract due to which transaction certificate is drawn up, authorized bank is obliged to submit in branch office of the Bank of Russia bank control record in electronic format for its further delivery to currency control body. It is also stipulated the procedure of electronic document exchange between authorized banks and territorial branch offices of the Bank of Russia.

3. CUSTOMS LEGISLATION

- 3.1. Decision of the Government of the Russian Federation # 756 dd. 21.07.2012 "On the approval of the rates of export customs duties for the goods exported from the Russian Federation outside the member-states of the Customs Union agreements and on invalidation of certain acts of the Government of the Russian Federation" which brought in compliance with Russia's

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obligations after accession to the WTO the rates of export customs duties for the goods exported from the Russian Federation outside the member-states of the Customs Union agreements.

- 3.2. Information of the Federal Customs Service of Russia dd. 21.08.2012 “On adoption alterations in the Unified customs tariff of the Custom union”. From the August 23, 2012 the new versions of the unified Foreign economic activity - classification of goods of the Custom union and the Unified customs tariff of the Custom union come into force. These new versions are approved by the decision of the Board of the Eurasian Economic Commission dd. 16.07.2012 # 54.
- 3.3. Letter of the Federal service for veterinary and phytosanitary surveillance dd. 21.08.2012 # FS-EN-7/10908 “On import in the Russian Federation of goods in respect of which laws and regulations of the Custom union canceled maintenance of companies register because of accession the Russian Federation to the WTO”. Because of the fact that the Russian Federation accessed to the WTO, the regulations of import in Russia of goods subject to veterinary check changes from the August 22, 2012. Import in Russia of the mentioned goods from the third countries shall be made on the basis of veterinary certificates issued by a veterinary service of exporting country as well as on the basis of previously issued permissions of the Federal service for veterinary and phytosanitary surveillance. Import of goods from the companies, which were not carrying out deliveries in Russia previously, would be possible particularly after auditing of systems of veterinary supervision in respect of corresponding types of goods.

4. TAX LAW

- 4.1. Order of the Federal Tax Service of the Russian Federation dd. 29.06.2012 # MMB-7-6/435@ “On approval of Procedure and conditions of assigning, usage as well as changing of taxpayer identification number” which brings into force new rules of assigning taxpayer identification number to individuals as well as to Russian and foreign legal entities. Structure and process of formation of taxpayer identification number did not change.
- 4.2. Order of the Ministry of Finance of the Russian Federation dd. 18.07.2012 # 106n “On bringing into force and cancellation of documents of the International financial reporting standards on the territory of the Russian Federation” which brings into force in Russia the eight new documents of the International financial reporting standards (IFRS). For the purposes of optional usage the documents of the IFRS come into force from the day of their official publication in the “Buchgaltersky utchet” magazine; for mandatory usage – in accordance with terms stipulated in these documents. Beyond that point the following documents became inoperative: Clarifications of PKR (SIC) 12 “Consolidation of special purpose companies” as well as PKR (SIC) 13 “Jointly controlled entities...”.
- 4.3. Letter of the Federal Tax Service of the Russian Federation dd. 16.08.2012 # ED-4-3/13610@ “On addressing the letter of the Ministry of Finance of the Russian Federation” which informs that a part of net profit of limited liability company distributed between its participants inappropriate with their participatory interests in carter capital shall not be recognized for tax purposes as dividends.

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- 4.4. Letter of the Federal Tax Service of the Russian Federation dd. 16.08.2012 # ED-4-3/13608@ "On execution of taxes and dues legislation" which determines the order of simplified tax system appliance on the attached to Moscow territories.

5. CIVIL LAW

- 5.1. Order of the Ministry of economic development and trade of the Russian Federation dd. 13.06.2012 # 332 "On the Process of choosing by controlling authority the insolvency officer candidate or self-regulated organization which members have to be used for insolvency officer appointing in the case of financial organization insolvency" which particularly stipulate that for the purpose of choosing the insolvency officer candidate or self-regulatory organization of insolvency officers the controlling authority (at the present time - the Federal Service for Financial Markets of Russia) has to form and publish on its official website "The list of insolvency officers" and "The list of self-regulatory organizations of insolvency officers".
- 5.2. Order of the Ministry of justice of the Russian Federation dd. 15.08.2012 # 160 "On approval of Process of disclosure by notary information regarding existence of investment partnership agreement" which regulates procedures of informing the general public by the notary about existence of certified by him/her investment partnership agreement by means of publication the relevant information on the official website of the Federal notary association.

6. JUDICIAL PRACTICE

- 6.1. Final fact sheet of the Federal arbitrazh court of the Far Eastern District dd. 21.05.2012 # A05-15-1/2 "Regarding investigation of cases on disputing non-normative legal acts of bailiffs (on the basis of compilation of court practice of the Federal arbitrazh court of the Far Eastern District)" which summarized the court practice regarding application of enforcement proceeding legislation by arbitrazh courts.
- 6.2. Ruling of the Presidium of the High Arbitrazh Court of the Russian Federation dd. 26.06.2012 # 17769/11 in respect of the case # A56-23733/2011 which determined legal position of the High Arbitrazh Court of the Russian Federation, according to which the presence of designation similar to the point of confusion with another's trademark on the accompanying documents of the imported goods (invoice, packing list, certificate of conformity, etc.) constitutes an administrative offence provided by the article 14.10. of the Code of administrative offenses of the Russian Federation.
- 6.3. Rulling of the Plenum of the High Arbitrazh Court of the Russian Federation dd. 12.07.2012 # 43 "On the amendments to the Rulling of the Plenum of the High Arbitrazh Court of the Russian Federation # 12 dd. 17.02.2011 on certain issues of application of the Code of arbitration procedures of the Russian Federation in the wording of the Federal Law # 228-FZ dd. 27.07.2010 on the amendments to the Code of arbitration procedures of the Russian Federation" which explains some provisions on litigation costs reimbursement.



- 6.4. Ruling of the Plenum of the High Arbitrazh Court of the Russian Federation dd. 12.07.2012 # 42 "On some issues regarding the resolution of disputes, connected with a guarantee» explained controversial issues related to the guarantee. In particular, it states: what kind of obligations may be secured by the surety, is it possible to give the guarantee for the overdue obligation, shall the parties have the right to conclude a contract of guarantee under condition (subsequent or suspensive), what are the conditions of the principal obligation should be reflected in the contract of guarantee, shall be the guarantee terminated in case of reorganization of the debtor. Also it is explains the features of the application of the provisions of guarantee in respect of bankruptcy cases hearings.
- 6.5. Survey of rulings of the Presidium of the High Arbitrazh Court of the Russian Federation on topical issues of private law (on the basis of publications on the website of the High Arbitrazh Court of the Russian Federation in July 2012). the High Arbitrazh Court of the Russian Federation has prepared another compilation of the main findings contained in the rulings of the Presidium of the High Arbitrazh Court of the Russian Federation on specific cases and relating to the issues of private law, in particular on the following issues: vindication of property from unlawful possession of other persons; the transfer of the rights by the security; obligations arising as a result of unjust enrichment; payment for the services; transportation of citizens, etc. (Text of the Survey is available on Internet-site of the High Arbitrazh Court of the Russian Federation:
http://www.arbitr.ru/upimg/E2F40FF8138A86EC23442AD11E436F96_july.pdf).
- 6.6. The decision of the Constitutional Court of the Russian Federation dd. 17.07.2012 «On approval of the review of the practice of the Constitutional Court of the Russian Federation for the first quarter of 2012». The Constitutional Court of the Russian Federation has prepared a review of the most important decisions taken in the first quarter of 2012. The review contains extracts from cases involving constitutional framework in various branches of law. In particular, attention is paid to the following issues: the application of tax deductions, application of international treaties, stay of proceedings in connection with the reorganization of one of the participants, the obligation of the former renter to undertake a capital repairs of the privatized residential premises, the legal meaning of a special opinion of the judge, the procedure of filing the application for parole, the legitimacy of carrying out of operatively-search measures and investigative actions in respect of an attorney-at-law.

7. INTERNATIONAL LAW

- 7.1. The Ministry of Foreign Affairs of Russia informs by the Message dd. 13.08.2012 «On the entry into force of the Agreement between the Russian Federation and the USA on the simplification of visa formalities» about the entry into force starting September 9 the Agreement between the Russian Federation and the USA on the simplification of visa formalities. The agreement provides, in particular, the issuance of citizens of the two countries multiple-entry visas for stays of up to 6 months from the date of each entry and valid for a period of 36 months from the date of issue. In the framework of the Agreement the Russian Federation will issue business, private, humanitarian and tourist visas for direct invitation of the host, and the United States of America will issue visas of B1/B2 categories.

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- 7.2. Decision of the Board of the Eurasian Economic Commission dd. 16.08.2012 # 134 «On normative legal acts in the area of non-tariff regulation» which approved the Unified list of goods, which are subject to prohibitions or restrictions on the import or export of member-states of the Custom union in the framework of the Eurasian economic community in trade with third countries, and approved the Regulation on the application of limitations. It is established, that licenses for export or import and other permits for export or import of goods issued by the authorized state bodies of member-states of the Custom union prior to the entry into force of the Decision, are valid until the expiration of the term of their validity. The Unified list of goods which are subject to prohibitions or restrictions on the import or export of the member-states of the Custom union in the framework of the Eurasian economic community in trade with third countries, and the Regulation on the application of limitations, approved by the Decision of the interstate Council of the Eurasian economic community (the Supreme body of the Custom union) as of 27.11.2009 # 19 «On the unified non-tariff regulation of the Custom union of the Republic of Belarus, the Republic of Kazakhstan and the Russian Federation» shall not apply from the date of entry into force of the Decision.