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## News Bulletin

# № 09/2009

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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 our firm in case any questions arise.

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## News of the month:

### 1. BANKING LAW

- 1.1. Direction of the Central Bank of Russia dated 29.09.2009 N 2259-Y "On Amount of Refinancing Rate of the Bank of Russia", according to which the amount of refinancing rate of the Bank of Russia was decreased from 10,5% to 10% per annum starting from 30.09.2009. (Earlier, pursuant to the Direction of the Central Bank of Russia dated 14.09.2009 N 2287-Y "On Amount of Refinancing Rate of the Bank of Russia" from 15.09.2009 such amount made up 10,5%).
- 1.2. Direction of the Central Bank of Russia dated 14.09.2009 N 2291-Y "On Amount of Interest Rates for the Credits Secured with Assets and Guarantees", according to which from 15.09.2009 the amount of interest rates for the credits secured with assets and guarantees was decreased by 0,25% per annum and made up the following amounts: for the term less then 90 calendar days - 9,5% per annum; for the term from 91 up to 180 calendar days – 10% per annum; for the term from 181 up to 365 calendar days - 10,5% per annum.
- 1.3. Direction of the Central Bank of Russia dated 17.09.2009 N 2295-Y "On the Normative Standards of Obligatory Reserves (Reserve Requirements) of the Bank of Russia", which provides new normative standards of the obligatory reserves of credit organizations.
- 1.4. Order of the Central Bank of Russia dated 17.09.2009 N ОД-620 "On the Correctional Coefficient", which specifies the rate of correctional coefficient necessary to define the amount of obligations, which may be excluded from reserves of the credit organization.

### 2. TAX LAW

- 2.1. Federal Law dated 27.09.2009 N 220-Ф3 "On the Amendments to Article 217 of the Part Two of the Tax Code of the Russian Federation", which exempts certain categories of individuals from payment of the income tax.
- 2.2. Letter of the Federal Tax Service dated 01.09.2009 N ШС-22-3/684@ "On Procedure of Calculation of the Limiting Amount of Incomes, Restricting Application of the Simplified System of Taxation in the Year 2009", according to which the limiting amount of incomes in the year 2009 makes up 57,9 million Rubles.
- 2.3. Letter of the Federal Tax Service dated 28.09.2009 N ШС-22-3/743@ "On Procedure of Accounting of the Insurance Contributions for the Obligatory Pension Insurance and Payment of Temporary Disability Allowances", which clarifies the procedure of



reduction of the tax amount payable under the simplified system of taxation, with respect to payment of contributions for the obligatory pension insurance.

### **3. ADMINISTRATIVE LAW**

- 3.1. Decision of the Government of the Russian Federation dated 15.09.2009 N 744 "On the Amendments to the Acts of the Government of the Russian Federation "On the Issues of the Federal Antimonopoly Service", which, inter alia, enlarges authorities of the Federal Antimonopoly Service of Russia related to control over foreign investments into the companies having strategic significance for defense of the country and security of the state.

### **4. CIVIL LAW**

- 4.1. Decision of the Government of the Russian Federation dated 10.09.2009 N 722 "On Approval of the Rules on Evaluation of Applications for Participation in the Tender for the Right to Conclude the State or Municipal Contract for Supply of Goods, Execution of Works, Rendering Services for the State or Municipal Needs", which defines the order and criteria for evaluation of the tender applications as well as provides specifics of evaluation process with respect to each criteria.

### **5. EXECUTIVE LAW**

- 5.1. Federal Law dated 27.09.2009 N 226-Φ3 "On the Amendments to Article 74 of the Federal Law "Concerning Enforcement Procedures", which amends levy execution procedure in relation to the property of the additional liability companies and their participants.
- 5.2. Federal Law dated 27.09.2009 N 225-Φ3 "On the Amendments to Article 112 of the Federal Law "Concerning Enforcement Procedures", which specifies the liability for the debtor for the failure to perform the enforcement order with material demand. Thus, the amount of fine makes up 7% of the debt or the value of the levied property, but not less than 500 Rubles for individuals and 5000 Rubles for companies.

### **6. CORRECTIONAL LAW**

- 6.1. Federal Law dated 27.09.2009 N 224-Φ3 "On the Amendments to the Federal Law "On pre-trial detention of persons suspected and accused in committing a crime», which changes concrete names of the federal executive authorities into the general references to the functions of responsible authorities.



## 7. JUDICIAL SYSTEM

- 7.1. Federal Law dated 27.09.2009 N 219-Φ3 “On the Amendments to Article 3 of the Law of the Russian Federation “On the Status of Judges in the Russian Federation”, which provides limitations of activities for the retired judges.

## 8. NEWS OF THE ADVOCATORY BUREAU

- 8.1. In September 2009 Igor Manasyan, who is an associate of the Bureau, successfully passed qualification exams and was admitted to the bar. Colleagues congratulate Igor and wish him further career achievements!
- 8.2. In September 2009 Bureau hired Vladimir Semioshin, who will support clients under the general matters of civil law. Vladimir was graduated from law faculty of MSLU in year 2005 and before the Advocatory bureau worked as a judges’ assistant in the Moscow City Arbitration Court.