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## News Bulletin

# № 10/2009

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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 the Russian Federation dated 29.10.2009 N 2313-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% to 9% per annum starting from 30.10.2009.
- 1.2. Direction of the Central Bank of the Russian Federation dated 29.10.2009 N 2317-Y "On Amount of Interest Rates for the Credits Secured with Assets and Guarantees", according to which from 30.10.2009 the amount of interest rates for the credits secured with assets and guarantees was made up the following amounts: for the term less then 90 calendar days - 8,5% per annum; for the term from 91 up to 180 calendar days – 9% per annum; for the term from 181 up to 365 calendar days - 9,5% per annum.
- 1.3. Direction of the Central Bank of the Russian Federation dated 29.10.2009 N 2314-Y "On Amount of Interest Rate for the Overnight Credit of the Bank of Russia", according to which the amount of interest rate for the overnight credit of the Bank of Russia was made up 9% per annum starting from 30.10.2009.

### 2. TAX LAW

- 2.1. Letter of the Department of the Tax and Customs Tariff Policy of the Ministry of Finance of the Russian Federation dated 08.10.2009 N 03-11-06/2/206, which explains application of provisions of Chapter 26.2 of the Tax Code of the Russian Federation "Simplified System of Taxation".
- 2.2. Decision of the Government of the Russian Federation dated 17.10.2009 N 820 "On Procedure of Qualification of Arrears of Insurance Payments to the State Non Budgetary Funds and of Accrued Fines and Penalties as Non-recoverable and its Writing-off", which defines grounds for qualification of arrears of payments to the state non-budgetary funds as non-recoverable and specifies the list of documents to confirm respective qualification.

### 3. FOREIGN INVESTMENTS

- 3.1. Decision of the Government of the Russian Federation dated 17.10.2009 N 838 "On Endorsement of the Rules of Preliminary Coordination of Transactions and Coordination of Control of Foreign Investors or Groups of Persons Including a Foreign Investor over the Companies having Strategic Significance for Defense of the Country and Security of the State", which provides the procedure of preliminary coordination of transactions that imply control of foreign investors or group of persons with a foreign investor over the companies of strategic significance.



#### 4. CIVIL LAW

- 4.1. Information of the Federal Tax Service of the Russian Federation dated 29.10.2009 “On the Federal Law dated 03.12.2008 N 312-Φ3”, which clarifies the procedure of implementation by the tax authorities of the Federal Law dated 03.12.2008 N 312-Φ3, dedicated to the amendments in the limited liability companies legislation.
- 4.2. Clarification of the Federal Tax Service of the Russian Federation dated 09.10.2009 related to the issues arising in connection with the Federal Law dated 03.12.2008 N 312-Φ3, dedicated to the amendments in the limited liability companies legislation.

#### 5. LABOUR LAW

- 5.1. Decision of the Government of the Russian Federation dated 19.10.2009 N 839 “On Amendments to the Decision of the Government of the Russian Federation dated 15.06.2007 N 375”, which amends procedure of calculation of benefits on temporary disability and maternity, provided by the Regulation “On peculiarities of procedure of calculation of benefits on temporary disability, pregnancy and childbirth payable to the citizens subject to obligatory social insurance”.

#### 6. CRIMINAL LAW

- 6.1. Decision of the Plenum of the Supreme Court of the Russian Federation dated 16.10.2009 N 19 “On the Judicial Practice in the Cases of Abuse of Official Authorities and Misfeasance”, which comments on the abovementioned categories of crimes, on objective aspect (*actus reus*) and mental elementary (*mens rea*) thereof and on bringing offenders to responsibility.

#### 7. NEWS OF THE ADVOCATORY BUREAU

- 7.1. In October 2009 Roman Tchernenko, associate of the Bureau, successfully passed qualification exams and was admitted to the bar. Colleagues congratulate Roman and wish him further career achievements!
- 7.2. In October 2009 the Advocatory bureau hired Alexander Abdulov, who will support clients under the matters of criminal law and criminal procedure. Alexander graduated from the Moscow State Law Academy in year 2005 and before the Advocatory bureau worked for more than 5 years in prosecutor office.