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## FIRM NEWS:

### 20.08.2009

Law firm «Liniya prava» has given out Legal Opinion about transactions of release and disposal of bonds of The Bank «Petrocommerce» of series 06 and 07 and has confirmed their legal cleanness.

The Bank "Petrocommerce" became the first Russian bank which has received Legal Opinion Legal of the firm «Liniya prava»: concerning placed by it on August, 20th, 2009 at Stock exchange of the Moscow Interbank Stock Exchange of the Russian bonds.

### 25.09.2009

Law firm «Liniya prava» will organize a round table dubbed: «Practice of application and the basic innovation of the antimonopoly law».

Puzyrevsky Sergey Anatolevich (the head of legal department of the Federal Antimonopoly Department of the Russian Federation), heads of legal services of the largest Russian companies, partners and lawyers of «Liniya prava» will take part in the round table discussion.

### TAXATION

#### **Letter of The Federal tax service of the Russian Federation from 19.06.2009 №3-5-03/837@ «About an order of payment of the tax to incomes of natural persons»**

It is established that the individual businessman fulfilling the duties of the tax agent, in case of putting him on the tax account on a residence and simultaneously in a place of realization of his work with an application of the uniform tax to the temporary income where he is the tax agent, concerning incomes of the hired workers involved by him in realization the work, is obliged to pay the tax to incomes of the natural persons, deducted of the given workers, in a place of putting him on the account as the payer of the uniform tax of the temporary income.

Effective - the document is not the standard legal act.

#### **Letter of The Federal tax service of the Russian Federation from 01.04.2009 №ИЦ-22-7/240@**

It is explained that for not giving the tax declaration in established by the legislation of the taxes and dues term the article 119 of The Tax Code of the Russian Federation establishes responsibility in the form of the penalty which sum is defined proceeding from the sum of the tax which should be paid, and the number of the days of not giving the tax declaration.

Thus in case of detection by the taxpayer in the declaration having been given before the fact of not giving or giving not full information submitted, the errors leading to understating of the sum of the tax or doubtful data and errors, not leading to understating of the sum of the tax, he has the right to make changes in it and to present the specified declaration in the tax department. Such a declaration presented after the termination of the date of giving, is not considered presented with the infringement of term and consequently is not a breach of the tax law.

In a case of primary representation of the declaration with infringement of term and the subsequent representation of the specified tax declaration before the termination off-site tax inspection the tax payer will be held accountable for such actions in concordance with the article 119 of The Tax Code of the Russian Federation.

Effective - the document is not the standard legal act.

#### **Letter of The Federal tax service of the Russian Federation from 12.08.2009 № ИЦ-22-3/634@ «About an order of preparation of invoices by tax agents»**

It is explained that the invoice made by the tax agent, is issued not later than 5 calendar days from the date of calculation of the sum of the tax which should be paid, in other words from the moment of the advance payment of the goods (works, services), or from the moment of payment of the goods registered (works, services).

The sums of the tax paid by buyers - the tax agents who simultaneously are taxpayers of the VAT, are deducted provided that the goods (works, services), property rights have been bought for the purposes specified in clause 2 of article 171 of the Tax Code of the Russian Federation, and when they were bought the tax specified in the chapter 21 of the Tax Code of the Russian Federation was paid.

In this connection it is explained that the sums of the tax paid in the budget by tax agents in concordance with the established order, should be deducted if there is the set of the following conditions:

- > the invoice made at the advance payment of the goods (works, services),

- > only after registration of the goods (works, services),
- > in the presence of corresponding primary documents, confirming the fact of their registration.

Effective - the document is not the standard legal act.

### BANKING

#### **The letter of the Central Bank of the Russian Federation from 24.07.2009 №15-1-1-7/4647 «About investments in shares of unit investment trusts».**

The bank of Russia has given an explanation that at calculation of own means (capital) of the credit organizations an investment in shares of share investment funds (including shares of credit fund of the qualified investors), exceeding 20 % of total quantity of shares of the closed share investment fund, are not the indicators reducing the sum of sources of a fixed capital according to the clause 2.2.6 of Regulations of The Bank of Russia from 10.02.2003 №215-П «About a method of definition of own means (capital) of the credit organizations».

It is simultaneously specified that the sum of sources of a fixed capital decreases to the size of investments of bank in an authorized capital stock of the legal person which shares/stakes are a part of property of share investment fund in case of the specified investments exceed 20 % of an authorized capital stock of the given person.

Effective - the document is not the standard legal act.

#### **The Letter of the Central Bank of the Russian Federation from 14.08.2009 №98-T «About inclusion securities in the pawn list of The Bank of Russia»**

The bank of Russia has added the list of the securities accepted as guarantees of credits given out by it. In the given list are included, in particular:

- > The bonds of the City bonded (internal) loan of Moscow, having the state registration number of release RU25063MOSO
- > The bonds of public corporation "Gazprom", having state registration numbers of releases 4-11-00028-A, 4-13-00028-A,
- > The bonds of public corporation «Russian railways», having state registration numbers of releases 4-17-65045-D, 4-18-65045-D, 4-19-65045-D,
- > The bonds of public corporation «Gazprom oil», having the state registration number of release 4-03-00146-A,
- > The bonds of public corporation «Mobile Telesystems», having the state registration number of release 4-05-04715-A.

Effective - the document is not the standard legal act.

This review was prepared by the lawyers of the Law Firm Liniya Prava For more information please contact Liniya Prava:

123100, Moscow, Presnenskaya Naberezhnaya 8, Bldg. 1, 7th floor  
Capital City Complex, Moscow City International Business Center

Phone: (495) 664-28-90

Fax: (495) 664-28-91

[review@lp.ru](mailto:review@lp.ru)