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COMPANY NEWS

10.08.2009

Liniya Prava signed an agreement with the Association of the regional banks of Russia (ASROS) about their possible cooperation on increasing the awareness of the regional banks about legal aspects of doing their business covering their cooperation with the state bodies and non-commercial organizations, activation of lawmaking dealing with the state regulation of the banking system in Russia.

CIVIL LAW

Letter of Federal Tax Service as of 13.07.2009 № 3-2-06/76

In its letter Federal Tax Service gave necessary explanations in respect of different matters including application of paragraph 2, Article 651 of Civil Code of Russian Federation, stipulating that building or construction lease agreement concluded for a term less than a year is subject to state registration and can be regarded as concluded from the registration date only.

Federal Tax Service explained that obligation of state registration of effective short-term lease agreement (concluded for less than year) accrued in case of amending the provision of term provided that new term exceeds the term stated by Civil Code of Russian Federation (one year).

However, use of property by leaseholder after the expiry of short-term lease agreement without any objections of lessor leads to recognition of lease agreement as concluded for uncertain term. Federal Tax Service of Russia draws attention to the fact that in such a case expired lease agreement terminates and renewed agreement for uncertain term is regarded as new lease agreement.

In view of aforesaid as well as paragraph 11 of Information letter of Presidium SAC of Russian Federation as of 16.02.2001 № 59 "Review of case consideration concerning application of Federal law "On state registration of real estate and transactions therewith" such a renewed agreement is not subject to state registration.

Enactment – this document is not a regulatory legal act.

INFORMATION, INFORMATION TECHNOLOGY AND SECURITY

Letter of Federal agency of education as of 29.07.2009 № 17-110 "On personal data security"

Federal agency of education summarized and organized information upon basic regulatory and procedure documents and requirements on organization of personal data security. Inter alia Federal agency of education:

- > presented a list of laws and by-laws composing legal framework for personal data security;
- > determined requirements applying in the process of personal data treatment carrying out without automation equipment use;
- > pointed out duty of personal data operator for provision of personal data security in implemented operational systems as well as duty to bring current information systems in line with laws regulating personal data before 01.01.2010;
- > considered procedure of classification of personal data information system;
- > specified duty to declare correspondence and to conduct certification tests of personal data information systems as well as order of such procedures.

Enactment — this document is not a regulatory legal act.

BILLS

Decree of State Duma of Federal Assembly of Russian Federation № 2466-5 GD as of 15.07.2009 "On Bill № 181650-5 «Upon zones of territorial development in Russian Federation and introduction of amendments into certain legislative acts of Russian Federation»"

Pursuant to this bill zone of territorial development will be defined as follows: sector of territory of Russian Federation subject to special legal status of exercising entrepreneurial or other economical activity.

Special legal status spreads its effect for sole entrepreneurs and legal entities, situated inside of the zone and exercising activity mentioned in federal law upon creation of such zone, and includes the following advantages:

- > specific conditions for investment tax credit;
- > granting of budget allocations of Investment fund of Russian Federation and federal aid;
- > providing state guarantee upon credits obtaining by legal entities;
- > summarily procedure of lease of a land plot;
- > other advantages, stipulated by relevant law of constituent entity of Russian Federation.

Specified advantages can not be rendered for state and municipal enterprises or institutions; companies with participation of Russian Federation, its constituent entities or municipalities in its charter capital; natural monopoly holders, entities of electric-power industry, gas-supply and communal complex, registered and operating in zone of territorial development.

Furthermore, the bill determines procedure of creation and liquidation of zones of territorial development and also points out amendments to be introduced into Tax and Land Codes of Russian Federation.

In particular, bill stipulates that leaseholder obtained land plot under preferential conditions can not dispose this land plot within the term of existence of zone of territorial development including inter alia subletting of the land plot. Lease payment is determined as equal to land tax to be paid for relevant land plot. Liquidation of zone of territorial development can not be regarded as a ground for alteration of terms or termination of agreement for lease of a land plot granted under preferential conditions.

Enactment — the document was passed by State Duma in first reading.

This review was prepared by lawyers with Law Firm Liniya Prava
For more information please contact Law Firm Liniya Prava:
123100, Moscow, Presnenskaya emb., b.8/1, "Capital City", "Moscow City", 7 floor
Tel. (495) 664-28-90
fax.(495) 664-28-91
review@lp.ru