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### NEWS

16 January, 2010 – **Liniya Prava and Avakian, Tuktarov and Partners have joined**

Starting from January 16, 2010, law firms Liniya Prava and ATP jointly continue delivering comprehensive legal advice under the management of 5 partners recognized in the market as experts in Russian legislation and time-honoured professionals with significant track-record of perfectly implemented projects inclusive of cross-border transactions.

The integrated law firm works on the enlarged list of practice areas:

- > **Capital markets** – equity and debt offerings, regulatory compliance
- > **Securitisation** of hypothec loans and other financial assets
- > **Banking and Finance** – syndicated, bilateral and secured lending
- > **Project finance** and financing of infrastructure projects
- > **Litigation** – representation of clients in corporate and financial disputes
- > **Corporate law** – corporate governance and corporate reorganization
- > **Mergers and acquisitions** – asset acquisition and disposition, equity purchases and sales, antitrust regulation
- > **Industry sectors** – energy, natural resources, real estate, telecomm and IT

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### CIVIL LAW

#### **The Order of the Ministry of Justice of the RF as of 19.11.2009 №403 «On Affirming Rules for Document Management of a Notary»**

The Ministry of Justice of the RF has set unified rules for documentation management of a notary.

In particular, the procedures for filing organizational and administrative documents, processing of incoming and outgoing documents, usage of seals, stamps and formsheets, filing the register (including the opening, temporary storage, transfer and destruction, etc.) have been regulated. Compliance with the set rules shall be checked once in four years. It is specifically provided that the set rules shall not regulate any actions performed by a notary.

Also the procedure for placing money on a deposit of a notary is set. Thus, **an application of a debtor or bankruptcy manager** as for the transfer of money or securities owed by the debtor to the deposit of a notary, **an anagraph** of the inherited property, **an application** as for placing cash on a deposit by a notary can serve the documents testifying an intention of placing money or securities on a notary's deposit. A notary shall inform creditors on the receipt of money or securities by registered post.

The procedure for performing deeds of protest by a notary has been regulated. Thus, original bills attached to an application shall be accepted by a notary by hand against acknowledgement. The acknowledgement shall be verified with the signature and the notary seal impression reproducing the state emblem of the RF. Return of the original bills earlier accepted by the notary to the bill holder shall be also performed by hand against acknowledgement. A copy of the bill shall be filed to the deed of protest documentation.

*Effective* – 10 days after the official publication. The document has not been published.

### FINANCIAL MARKETS REGULATION

#### **The Regulation of the Government of the RF as of 30.12.2009 №1141 «On the Advisory Committee for Foreign Investments in Russia»**

It's been stipulated that the Advisory Committee for economic investments is a continuing body performing the function of preliminary investigation and initiating solutions for problems related to investment attractiveness of Russian economy, also clarifying issues foreign companies investing in Russia may encounter when implementing investment project in the country.

Pursuant to the set Regulation, the advisory Committee for foreign investments in Russia shall be also authorized to:

- Consider disputes between state executive authorities and foreign companies
- Annually affirm the list of its own first-priority activities that shall be determined in compliance with the targets of the RF economic development and with much concern for problems foreign investors face in Russia.

The Head of the Government of the RF is assigned the Chairman of the Advisory Committee.

*Effective* – 7 days after the official publication. The document has not been published.

#### **The Regulation of the Government of the RF as of 31.12.2009 №1189 «On Amending Rules for Formation and Usage of Budgetary Allocations of the Investment Fund of the RF»**

The Regulation introduces significant amendments and additions into the rules for forming and applying budgetary allocations of the Investments Fund of the RF, determines significant notions as 'state coordinator', 'investor', 'executive in charge', 'project of concession', 'project of national-level importance', 'regional investment project'.

Referring to the amendments introduced, the subject list of investors has been shortened and from now the list members shall strictly comply with requirements for absolute and relative financial stability affirmed by the Ministry for Regional Development of the RF. An investor shall not undergo reorganization or liquidation procedures or suffer a single bankruptcy procedure.

The list of cases when the budgetary allocations of the Investment Fund can be granted has been shortened. From now they cannot be (i) granted as the RF state guarantee for ensuring performance of obligations as for return of the principal debt against borrowings of commercial organizations (loans from credit institutions) or (ii) transferred to investment funds established in subjects of the RF.

The scope of criteria for selection of projects has been increased, for instance, (i) a time period for the budgetary allocations of the Investment Fund to fund a project shall not exceed 5 years and (ii) a minimum cost of an investment project is set not to be less RUB 500 mln. The procedure for selecting projects has also been specified.

*Effective* – 7 days after the official publication (except Clause 1 coming into force 1 month after the official publication). The document has not been published.

#### **The Regulation of the RF Government as of 31.12.2009 №1180 «On Amending Several Acts of the Government of the Russian Federation on Investing in Funded Component of the Retirement Pension in the Russian Federation»**

Some standard form agreements stipulating procedures component of the retirement pension in the RF have been declared void. Rules for ensuring a transfer of assets by a special depository (i) in case of termination of an agreement for fiduciary management of pension savings or (ii) when assets are transferred to secure rights of insured persons for a choice of an investment portfolio (managing company) have been enlarged with norms regulating the procedure of the assets transfer from a state-hold managing company, that suffers a termination of an agreement for fiduciary management of pension savings, to a newly assigned state managing company. Also there are definite authorities envisaged for a special depository in case (i) an agreement for fiduciary management of pension assets is terminated with one state managing company and (ii) there are two agreements - an agreement for special depository services entered with a newly assigned state managing company and that for fiduciary management of pension savings made with the Fund.

*Effective* – 7 days after the official publication. The document has not been published.

### **The Order of the FFMS of Russia as of 01.12.2009 №09-50/пз-н «On Affirming the Procedure for Anti-Corruption Investigation of Regulatory Legal Acts (Drafts Thereof) of the Federal Financial Markets Service»**

The sequence of operations for rendering anti-corruption investigation of regulatory legal acts (drafts thereof) of the FFMS of Russia has been set.

In particular, it is specified that in order to eliminate any provisions contributing to setting conditions for corruption to emerge, drafts of regulatory legal acts of the FFMS of Russia (except those containing state secret or confidential information) shall be placed in the section 'Independent Anti-Corruption Investigation' on the official web-site of the FFMS of Russia in the Internet. The independent anti-corruption investigation shall be executed by the legal department of the FFMS of Russia. Any provisions contributing to setting conditions for corruption revealed within regulatory legal acts of the FFMS of Russia (drafts thereof) are subject to be eliminated by the legal department.

*Effective* – 10 days after the official publication. The document has not been published.

## TAX LAW

### **The Letter of the Ministry of Finance of the RF as of 13.01.2010 №03-07-15/01 «On Amending Orders of the Ministry of Finance of the Russian Federation»**

The Ministry of Finance of the RF has clarified that due to a new VAT declaration form that was affirmed in October, 2009 (by the Order of the Ministry of Finance of the RF as of 15.10.2009 №104н) and reflects recent amendments of the tax legislation the form shall be applied starting from the date of filing the tax declaration for 4Q of 2009.

Pursuant to the Ministry of Finance's position delivered with the Letter, tax authorities should not refuse to accept declarations that have been filed in an old-form manner prior to the official publication of the Order.

*Effective* – the document is not a regulatory legal act.

## FOREIGN ECONOMIC ACTIVITY

### **The Regulation of the Government of the RF as of 30.12.2009 №1163 «On Establishing a Special Economical Port Zone on the Territory of the Ulyanovsk Region»;**

### **The Regulation of the Government of the RF as of 31.12.2009 №1185 «On Establishing a Special Economical Port Zone on the Territory of the Khabarovsk Region»**

There are two special economical port zones to be established on the territory of (i) the municipal body of Cherdaklinskiy District of the Ulyanovsk Region and (ii) the Soviet-Havana municipal district of the Khabarovsk region.

The Ministry for Economic Development of the RF and the Ministry of Finance of the RF are recommended to make provisions in the federal budget for 2011 and planned period of 2012-2013 estimated RUB 3912 mln. to finance expenditures obligations related to establishing new special economic port zones.

*Effective* – 7 days after the official publication. The document has not been

published.

## ANTIMONOPOLY REGULATION

### **The regulation of the Government of the RF as of 30.12.2009 №1132 «On the Authorized Federal Executive Body to Determine an Official Web-Site of the Russian Federation in the Internet for Placing Information on Tenders and Auctions on Making Contracts Related to the Federal Property and an Official Printed Issue for Publication of Tender and Auctions Announcements and Changes Thereto, and Notifications on Withdrawal of Tenders and Auctions»**

It is provided that the Federal Antimonopoly Service of the RF shall determine the official web-site of the Russian Federation in the Internet for informing on tenders and auctions on making contracts related to the federal property. Also the FAS of the RF shall determine by competition an official printed issue for publication of announcements on tenders and auctions and changes thereto (notifications on withdrawal of tenders and auctions).

*Effective* – 7 days after the official publication. The document has not been published.

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

Business Centre 'Smolenskiy Passazh' | 14th Floor  
3 Smolenskaya Sq. | Moscow 121099 Russia  
Tel.: + 7 495 937-80-00 | Fax: + 7 495 937-80-01  
[review@lp.ru](mailto:review@lp.ru) | [www.lp.ru](http://www.lp.ru)