

# **LATEST NEWS : FOREIGN ORGANIZATIONS HAVE OBLIGATION TO DISCLOSE INFORMATION ON PARTICIPANTS TO RUSSIAN TAX AUTHORITIES**

According to the new [Federal Law](#) , [foreign organizations have the](#) obligation to disclose information on participants. This obligation existed before, but it was only imposed on foreign organizations that owned immovable property in Russia.

## **Which foreign structures / organizations are considered?**

This obligation exists for all legal entities such companies and structures that do not have legal status of a legal person as: foundations, partnerships, associations, trust and other that have form of collective investment or trust management.

## **What is the most important change?**

Updated legislation expands further by applying this obligation to all foreign companies and foreign structures that are registered with Russian tax authorities. There is only one exemption: foreign organizations that registered with the Russian tax authorities in connection with the provision of e-services.

Before, prior to the latest amendments of the law, this obligation existed only for foreign companies that owned immovable properties.

## **What does this notification to tax authorities include?**

Information about direct and indirect participants whose participation interest exceeds 5%.

***If your company, as a foreign legal entity is considered to fall under these provisions, we recommend that you check the law carefully and comply with it in the given deadline.***

To understand better the scope, implications and liabilities of these provisions, we [suggest scheduling a call with our legal expert – today!](#)

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