

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!](#)

Author:

Bojana Minic

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