
SHORT NEWS

COVID-19: Tax Reliefs in Russia

As part of measures to support the economy, the Russian Government issued Decree No. 409 dated April 2, 2020 introducing a tax deferral.

The right to apply the tax and insurance payment deferral for a period from 3 to 6 months is granted to small and medium-sized enterprises in the industries, which have been most affected by the spread of the coronavirus infection. At the same time the deadlines for the filing of tax returns have been extended. In addition, the said enterprises have been granted a moratorium on field tax audits.

The tax deferral can also be granted to selected important enterprises included in the list to be approved by the Russian Government, which, particularly, includes strategic, systemically important and core enterprises affected by the worsening situation due to the spread of the coronavirus infection.

Furthermore, Federal Law No. 102-FZ dated April 1, 2020 stipulates, in particular, a reduction from 30 to 15 percent of the insurance contribution rate applicable to small and medium-sized enterprises from April 1 to the end of 2020. This reduced rate shall apply only to a portion of salary payments, which exceeds the minimum wage amount.

Individuals should take into account that the Federal Tax Service stopped receiving individuals until April 30 and urged them to file tax returns and pay taxes online. The deadline for the filing of income tax returns has been extended from April 30 to July 30, 2020.

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