

Putin Signs Landmark Oil Tax Regime

By [The Moscow Times](#)

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Prime Minister Vladimir Putin signed an order putting the country's new oil product export duty regime into effect from Oct. 1, a government source said Thursday.

The order, which unifies oil product duty at 66 percent of the fee paid on crude oil exports, is part of the so-called "60-66" reform of Russia's oil duty regime, which is designed to spur upstream production and upgrades to refineries.

The order makes an exception for gasoline, which will remain subject to a duty of 90 percent of the crude fee, an ad-hoc measure imposed earlier this year to make gasoline exports unprofitable, while the country experienced a deficit of fuel at pumps nationwide.

"The order stipulates only changes in oil product taxation. The crude oil duty issue will be decided separately," the source said, adding that a separate order, which sets the coefficient for calculating crude duty at 60, was still being drafted.

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