

\$85M Embezzled in North Caucasus in 2011

April 01, 2012

The  Moscow Times

About 2.5 billion rubles (\$85 million) of state funds were embezzled in the North Caucasus Federal District in 2011, the region's Prosecutor General Artyom Melnikov said Friday, Interfax reported.

Only 69 million rubles were returned, Melnikov said. He noted that the amount stolen had increased since 2010 but could not provide the exact amount it had gone up.

"The North Caucasus republics are highly subsidized regions that receive a sizable amount of federal funds every year. Just in 2011, they amounted to almost 270 billion rubles," he told journalists.

"These funds are the subject of constant scrutiny by criminal organizations, including militants who look for contact with officials who have a say in how the funds are used," he said.

On Thursday, the head of Ingushetia's pension fund and three other pension fund officials

were arrested on suspicion of having stolen 117 million rubles from a fund for mothers with more than one child.

Original url:

<https://www.themoscowtimes.com/2012/04/01/85m-embezzled-in-north-caucasus-in-2011-a13707>