

Offshore Tax Scrutiny Seen

By [The Moscow Times](#)

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The authorities plan to "reduce opportunities to evade taxes, which include the use of low-tax jurisdictions and primarily offshores," Siluanov told lawmakers in Moscow on Wednesday.

Russia may overhaul rules on controlled foreign companies, according to a three-year tax-policy outline published on the Finance Ministry's website. The government may levy the 20 percent corporate income-tax rate on undistributed foreign earnings of companies controlled by Russian residents, the ministry said in the document.

Then Prime Minister Vladimir Putin ordered officials March 5 to prepare rule changes requiring Russian residents to declare and pay taxes on income earned from foreign assets, Vedomosti reported Wednesday. The Finance Ministry wants to draft a proposal on this in June, the newspaper said, citing an unidentified official.

(Reuters)

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