

Medvedev Discusses Oil, Gas Taxation

By [The Moscow Times](#)

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Medvedev at the meeting on taxation of the oil and gas sector Wednesday

The government is not satisfied by the 60/66 tax system for oil and petroleum products, Prime Minister Dmitry Medvedev said Wednesday during a meeting on taxation of the oil and gas sector at the central office of Gazprom Mezhhregiongaz in the Moscow region, Interfax reported.

"[The tax scheme] is so far not what we would have liked," Medvedev said.

The 60/66 system was introduced in October to stimulate oil production at existing fields in West Siberia and encourage deeper oil refining. But ministries said as early as the first quarter of 2012 that the system was not producing the desired results and oil companies said downstream profits had fallen.

In addition, the Energy Ministry is proposing that a new method for providing discounts to both land and offshore oil fields be approved by the end of this year, Energy Minister Alexander Novak said at the meeting.

"It is necessary to once again return to a consideration of transitioning to taxing additional income in this industry," he said.

"Our proposal is to prepare a unified method for offshore fields and land fields, while also clarifying the categories for classifying fields as new," he said.

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