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Shuvalov Firm on Tax Policy

By The Moscow Times

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First Deputy Prime Minister Igor Shuvalov said Wednesday that the government would not raise taxes for business before 2018, provided that events of a "global" scale do not alter the situation.

In an interview published in Kommersant on Wednesday, Shuvalov said that the government finalized its midterm tax strategy last year. "Up to 2018, taxes should not be touched from the point to increase them, if there are no global reasons to do that," Shuvalov said.

He said that no laws would be made to worsen the tax situation for investors and that a task force would be created to consider ideas regarding the tax climate.

One idea under consideration "in an extreme situation" would involve allowing regions to introduce their own VAT in addition to the federal one, he said. "But this is a decision for the next political cycle, after 2018," Shuvalov said.

Shuvalov, considered an economic liberal, also said the privatization of state-owned

companies would be “fair.”

“Privatization happens only if there is an investor and the money that our consultant considers fair. In this case, everything on the list is yours,” he said.

He added that Rosneft, currently 9.5 percent owned by BP, would “continue to be” privatized through the sale of the state’s shares and exchanges of assets.

“The goal is that as part of the privatization process Rosneft should be an absolutely transparent and competitive company,” Shuvalov said.

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