

Government Preparing Bill to Disclose Beneficiaries

By [The Moscow Times](#)

March 11, 2013

The  Moscow Times

The government is drawing up legislation to force strategic companies to reveal their beneficiary owners, a news report said Tuesday.

Such a move would be primarily aimed at privately run Domodedovo, Moscow's busiest airport, which has long declined to officially disclose who owns it.

The proposals were discussed at a government meeting chaired by Prime Minister Dmitry Medvedev on March 6, a source told Vedomosti.

"We need to prepare changes to the law so that sophisticated infrastructure projects cannot belong to people we do not know," the source said.

Billionaires Dmitry Kamenshchik and Valery Kogan are believed to derive their fortunes from Domodedovo, and Kamenshchik was listed as the beneficial owner of DME Limited

during an aborted attempt to list on the London Stock Exchange in 2011.

But neither publicly acknowledge controlling stakes in the airport. Domodedovo has said repeatedly that there is nothing illegal in such secrecy.

A battle over Domodedovo's beneficiary owners and rumors of a state-backed takeover have been circling for years. In the wake of a suicide attack at the airport two years ago, then-President Medvedev said "businesses should be open and not concealed."

As is common practice in Russian business, Domodedovo's beneficiary owner is concealed through a series of holding companies registered abroad.

President Vladimir Putin called for the "de-offshorization" of Russian companies during an address to the State Duma in December.

Original url:

<https://www.themoscowtimes.com/2013/03/11/government-preparing-bill-to-disclose-beneficiaries-a2262>