

# "Golden Parachutes" From State Companies May be Capped

By [The Moscow Times](#)

October 28, 2013

**The  Moscow Times**

The government said Monday that it would examine legislation to limit the size of severance payments made to senior executives leaving state-controlled companies.

Under the proposed changes to the Tax Code, the upper limit for "golden parachutes" for top managers in companies in which the state holds more than a 50 percent stake will be restricted to six times their average monthly salary.

The move appears aimed at addressing deep-set public unhappiness over perceived wealth inequality in the oil-rich nation.

Answering a question on a 201 million ruble (\$6.3 million) payment made to the departing head of a state-controlled telecommunications giant earlier this year, President Vladimir Putin said in March that limits should be placed on severance packages.

Original url:

<https://www.themoscowtimes.com/2013/10/28/golden-parachutes-from-state-companies-may-be-capped-a29019>