

# Investigative Committee Drafts Bill to Protect Economy From Foreign Investors

By [The Moscow Times](#)

January 15, 2014

**The  Moscow Times**

The Investigative Committee has drafted a bill to protect the economy from unscrupulous foreign investors, said its head Alexander Bastrykin in an interview with Rossiiskaya Gazeta published Wednesday.

During the privatizations of 1993-2003, foreigners, directly or indirectly — but always intentionally — bankrupted Russian defense industries, Bastrykin said. To stop this happening again, legislative changes must be made, he added.

The draft bill would require companies purchasing state assets to disclose information about their beneficial owners and affiliates, with sanctions for noncompliance. Another proposed solution would allow checks to be carried out in order to verify the identity of applicants.

"Currently, this sort of information is not being checked at all," Bastrykin said.

Conceptual support for the legislation has been given by the Audit Chamber, the FSB, the Interior Ministry and the Federal Anti-Monopoly Service, he said.

Original url:

<https://www.themoscowtimes.com/2014/01/15/investigative-committee-drafts-bill-to-protect-economy-from-foreign-investors-a31110>