

Russia Needs to Reconsider International Treaty Obligations, Senator Says

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Russia should review its international treaty obligations, and reconsider those that fall out of line with Russian law, the deputy chairman of the Federation Council's Committee on Constitutional Legislation urged in the aftermath of the country's \$50 million loss to Yukos shareholders in a court in The Hague earlier this week.

"There is now an urgent need to revise the entire array of signed international treaties, charters, conventions to assess their compliance with our national legislation, their necessity and relevance for the country, as well as potential damage they could incur if adopted in the future," Senator Konstantin Dobrynin said in comments carried by ITAR-Tass on Wednesday.

Dobrynin also said Russia should revise the process of selecting legal consultants hired to represent the country in international proceedings.

The Hague's arbitration court ruled Monday that Russia had violated the Energy Charter

Treaty, which it said led to the bankruptcy of energy giant Yukos in 2006. The ruling, which Russia said it would appeal, awarded shareholders of the now defunct Yukos \$50 billion in compensation. The payout should be made by Jan. 15 of next year, the court ruled.

The Russian side objected to The Hague court's ruling, arguing that although it had been a signatory to the treaty, it had never been ratified.

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