

Russian Parliament Approves Property Tax Hike

By [The Moscow Times](#)

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Russia's lower house of parliament has approved a bill raising taxes for the average Russian property owner by up to three times and allowing regional governments to hike them up even more.

Under the law, which was approved by the State Duma on Friday, a nationwide tax of 0.1 percent will be levied on residential buildings, garages and other personal real estate.

While 20 times lower than the current rate, the tax will in fact cost the average property owner up to three times more than they pay now, as the tax will be calculated based on properties' cadastral value — a government-calculated amount close to market price — instead of decades-old inventory prices, Vedomosti reported.

The final version of the bill will allow regional governments to further increase the tax by up to three times, to a maximum rate of 0.3 percent of cadastral value, Interfax reported. As

a result, some Russians may have to pay almost nine times more in real estate taxes than they do currently.

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