

# Putin Approves Changes to Oil Tax Law

By [The Moscow Times](#)

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President Vladimir Putin approved changes to a tax law on Tuesday reducing oil export duties and increasing taxes for mineral extraction in a bid to balance the needs of producers and the Russian budget.

The changes to the tax law, known as the "tax maneuver," have long been the focus of the industry and faced resistance from the country's top oil producer Rosneft and some lawmakers.

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