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Major Russian State News Agency TASS Cutting Staff 25%

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The TASS headquarters in Moscow.

One of Russia's largest state news agencies, TASS, will lay off 25 percent of its staff next month as funding dwindles amid the economic downturn, general director Sergei Mikhailov said Thursday.

"We expect a serious crisis and are tightening our belt ahead of time," he said in comments carried by the Vedomosti newspaper. TASS currently employs about 1,700 people.

Earlier in the day, a TASS employee told The Moscow Times after a meeting that the agency planned to cut employees' salaries by 20 percent.

That statement confirmed a prior report by news site Gazeta.ru, which quoted an undisclosed TASS employee as saying the agency is "definitely undergoing a reduction in salaries by 20 percent. This concerns all employees, including the management."

Several sources at TASS said earlier in the month that there were plans to lay off at least 10

percent of the employees, Gazeta.ru reported Jan. 14.

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