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Putin Creates Commission to Counter Financing of Terrorism

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Russian President Vladimir Putin

Russian President Vladimir Putin signed a decree Wednesday outlining the launch of an inter-departmental commission that would counter the financing of terrorism, the Kommersant newspaper reported.

The commission is supposed to rule on “freezing funds or other property” of organizations and individuals suspected of being involved in terrorism, the report said. It will also be responsible for coordinating work of other institutions engaged in fighting terrorism.

The presidential decree orders federal governmental bodies and the Investigative Committee to inform the commission of any organizations or individuals that might be involved in terrorist activities. The document also encourages prosecutors' offices, the Central Bank, regional and municipal governments to do the same.

According to the decree, a decision to freeze assets will be considered final only if all members of the commission vote for it. All rulings will be published on the website of

Rosfinmonitoring, the state financial watchdog.

An individual whose assets are frozen will be entitled to a monthly allowance, the size of which will be determined by the commission and can be contested in court, Kommersant reported. Those who disagree with the commission's ruling can also contest it in court, the report said.

The decree came out on the heels of officials declaring the downing of a Russian civilian airliner over Egypt's Sinai peninsula on Oct. 31 a terrorist act and a series of deadly attacks in Paris on Nov. 13.

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