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Putin Offers Debt Relief to 42 Million Russians Before Elections

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Vladimir Putin / Kremlin Press Service

Vladimir Putin's draft proposal to provide debt relief to a third of the Russian population before next year's presidential elections is breezing its way through Russian parliament.

Kremlin officials are hoping for a 70 percent turnout with 70 percent of votes cast for Putin as president. A Levada poll published earlier this month revealed that fewer than 60 percent of Russians plan to vote in the March 2018 elections.

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The draft bill was passed by State Duma deputies Wednesday, less than a week after Putin promised to write off some 41 billion rubles ($700 million) in accumulated debt for 42 million Russians at his annual press conference last Thursday.

If passed, the bill will write off individual transport, land and property tax debt accumulated since 2015. It will also provide debt relief to three million entrepreneurs as well as veterans and pensioners.

State Duma deputy Andrei Makarov commented on the bill's speedy passage to the Parlamentskaya Gazeta, the newspaper of record to the Russian parliament's upper chamber.

"We could have probably waited, but our task is to make sure it is implemented by Jan. 1," he said on Wednesday.

Putin previously offered debt relief to Russians before the last presidential elections in 2012 when he was the country's prime minister.

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