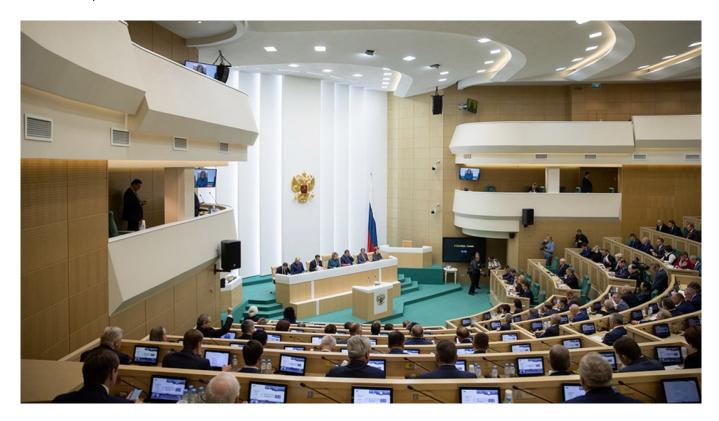


Russian Senate Passes Contentious Pension Age Hike Bill

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The Federation Council / Flickr

Russian upper-house lawmakers passed a controversial draft bill on Wednesday to raise the retirement age despite nationwide protests and declining polling numbers.

The Russian government plans to gradually raise the pension eligibility age for men from 60 to 65 and for women from 55 to 63 in 2019–2028. Faced with public discontent, President Vladimir Putin proposed several measures — that were adopted by the State Duma — to soften the pension reform, including lowering the pension age hike for women to 60.

Related article: Russian Lawmakers Agree With Putin's Proposal to Soften Retirement Age Hike

The Federation Council voted 149-5 on Wednesday to approve the controversial retirement age hike bill, with three abstentions.

The senators also unanimously passed a bill criminalizing age discrimination in firing and hiring workers who are five years away from retirement.

Putin <u>told</u> Cabinet officials Tuesday that no additional budget revenue was expected from the retirement age hike because of his reform proposals.

Finance Minister Anton Siluanov said the government plans to transfer 500 billion rubles (\$7.6 billion) to the state Pension Fund to finance Putin's concessions.

"It is true, we do not expect any additional revenue from the pension law changes and, on the contrary, we will even increase financial transfers to the Pension Fund," he said.

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