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Russia Says Could Seize Assets of 'Hostile' Countries

By AFP

May 01, 2022

State Duma Speaker Vyacheslav Volodin. **duma.gov.ru**

Russia suggested Sunday that it could seize the Russian-based assets of countries it deems hostile in retaliation for a U.S. proposal to sell off Russian oligarchs' assets and pay the proceeds to Ukraine.

"As far as companies based in Russian territory are concerned whose owners are citizens of hostile countries and where the decision has been taken" to seize Russian assets, "it is fair to take reciprocal measures and confiscate assets," said the speaker of Russia's lower house of parliament, Vyacheslav Volodin.

"And the proceeds from the sale of these assets will be used for our country's development," he said on his Telegram channel.

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Volodin accused "a certain number of hostile countries — Lithuania, Latvia, Poland and even the United States" — of flouting international law and "resorting to pure theft."

Volodin said that "today, Russian businessmen are buying foreign companies operating in Russia, and purchasing the shares of partners who want to quit our market."

He urged "hostile" countries to "act in a civilized manner and respect international law."

Volodin's remarks came after U.S. President Joe Biden announced a proposal to ratchet up economic pressure on Russia, with enhanced seizure and forfeiture procedures allowing oligarchs' seized assets to be "sold off" to "remedy the harm Russia caused and to help build Ukraine."

"A dangerous precedent has been set, which could boomerang back on the U.S. itself," Volodin said.

"This decision won't affect our country's economy. The yachts, villas and other assets of rich (Russian) citizens contribute nothing to the development" of Russia, he said.

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