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Russia to 'Nationalize' Ukraine Assets in Annexed Crimea

By AFP

February 03, 2023



The city of Yalta in Crimea. **Sergei Malgavko / TASS**

Russia on Friday said it will nationalize "foreign" assets in annexed Crimea — including those with Ukraine-linked ownership — and funnel some of the funds to support people fighting in Ukraine.

"Deputies of the State Council of the Republic of Crimea adopted a resolution on the nationalization of property of foreign citizens and states that commit hostile actions against Russia," their chairman Vladimir Konstantinov said on social media.

The regional parliament, created by Moscow after the annexation of Crimea from Ukraine in 2014, said the bill targeted the property of Ukrainian individuals and businesses and was approved unanimously.

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Konstantinov said the list of assets "includes about 500 facilities related to various enterprises and banks, tourism and sports infrastructure."

Russian news agencies said the list includes assets of Ukraine's richest man Rinat Akhmetov, oligarch Ihor Kolomoisky, a dozen Ukrainian banks, factories and the Dynamo Kyiv football club.

"Part of their profits will go towards supporting the participants of the special military operation," Konstantinov told the RIA Novosti news agency, using the Kremlin's term for the Ukraine offensive.

The regional government said that authorities would distribute that support in part by "giving out plots of land" for free.

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