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Russian Finance Minister Confirms Hike in 'Exit Tax,' Sales Discount for Foreign Companies

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Russia's Finance Minister Anton Siluanov. **Yaroslav Chingaev / Moskva News Agency**

Foreign companies seeking to leave Russia will be forced to pay a heftier "exit tax" and "voluntary contribution" to the state treasury, Finance Minister Anton Siluanov said Thursday, confirming earlier reporting of the planned increase.

"The discount for foreigners will increase from 50% to 60%," Siluanov, who heads a government investment commission that approves foreign asset sales, told reporters.

One-time contributions to the Russian treasury will go up "immediately from 15% to 25%, plus 5% within a year and 5% the following year, totaling 35%," Siluanov added.

He did not comment on reports from last week that President Vladimir Putin would for the first time personally approve deals worth more than 50 billion rubles ($520.3 million).

Hundreds of mostly Western companies either fully exited or scaled back operations in Russia

following its full-scale invasion of Ukraine in February 2022.

Moscow later that year introduced steep mandatory discounts and charged an exit fee for foreign companies. Those figures have been gradually raised as Western firms remaining in Russia face criticism that their exits would help fund Russia's war economy.

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