

# Putin Promises Luxury Tax

By [The Moscow Times](#)

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Prime Minister Vladimir Putin said Russia would introduce taxes on luxury products and "excess consumption."

"From a political standpoint, this issue is resolved," Putin said at a meeting with supporters in Moscow on Tuesday. "More time is needed to resolve it from a technological point of view."

The authorities plan to introduce a levy on incomes used for "excessive personal consumption," including "superyachts and supercars," Putin said.

*(Bloomberg)*

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