

Oil, Gas Taxes to Change

By [The Moscow Times](#)

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The government will prepare changes in taxation rules for the development of the nation's vast oil and gas resources by October, imposing tax holidays for five to 15 years, Deputy Finance Minister Sergei Shatalov said Friday.

Shatalov told journalists that tax breaks for offshore operations will be split into four categories depending on the profitability of a project.

He also said the ministry has proposed reviewing gas sector taxes twice a year and aims to receive an additional 50 billion rubles (\$1.7 billion) in mineral extraction taxes from natural gas in 2013, followed by 150 billion rubles a year in 2014 and 2015.

(Reuters)

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