

Golden Parachute Limits Won't Apply to Most State Firms

By [The Moscow Times](#)

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President Vladimir Putin has ordered the government to draft proposals by July 1 to limit severance packages for the top executives of some state corporations, but most state companies are unlikely to be affected by the restrictions, Vedomosti reported Wednesday.

Putin issued a relevant decree on Tuesday.

The restrictions on so-called "golden parachutes" are expected to apply to Rosavtodor and Rosnano but they will not apply to state-controlled natural monopolies, including Russian Railways, Gazprom and Federal Grid Company, several government officials said.

Putin likely reacted to the public outrage over the \$100 million golden parachute of Vladimir Strzhalkovsky, who stepped down as Norilsk Nickel CEO in December. The practice has also been criticized by State Duma deputies and the Prosecutor General's Office.

At an informal meeting with his supporters from the All-Russia People's Front in early April, Putin called for "reasonable limits" on so-called golden parachutes.

Two federal officials told Vedomosti that the number of state corporations falling under the limitations

would be small.

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