

Tax on Income from Government Bonds May Be Scrapped

By [The Moscow Times](#)

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The Finance Ministry is considering a bill that would make income received from federal and regional bonds tax-free, Vedomosti reported Wednesday.

Russian companies currently pay tax of 15 percent on income from bond yields and 20 percent on increases in their value, rates from which foreign investors are exempt, PricewaterhouseCoopers' Matvei Manuilov told Vedomosti.

In most countries, no tax is levied on such income. The burden should be lifted from Russian investors, a source in the Finance Ministry said.

While a good idea, the source said, the changes will be difficult to enact because removing the tax would mean serious loss of income for the ministry. In 2012, taxes on federal bonds brought in 26 billion rubles (\$804 million) to the budget, he said.

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