

# Putin Signs Law Reducing Penalties for Corruption

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Russia's President Vladimir Putin

Russia's President Vladimir Putin has signed into law a bill slashing fines for giving and receiving bribes, in a reduction of corruption penalties that a Kremlin envoy dismissed as rarely being honored anyway.

Accepting a bribe of under 25,000 rubles (\$413) will now be punishable with a fine of up 10 times the size of the bribe, down from a 25-fold fine.

The penalty for shelling out bribes in such cases has been reduced to five times the amount of the bribe, down from the previous 15 times the sum.

When the bill was introduced late last year, Kremlin envoy Garry Minkh said that only between 15 percent and 20 percent of fines imposed for lesser bribes were actually paid, TASS reported at the time.

The new law also gives bribe-givers and recipients up to 60 days for the “voluntary payment” of the fine, double the current 30-day period, according to a Kremlin statement.

Russia ranked 136th out of 175 countries in Transparency International's latest annual Corruption Perceptions Index, which was unveiled earlier this month. The watchdog estimated losses from corruption at \$300 billion in 2009, the latest year for which statistics are available.

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