



# LEGAL ALERT

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## Regulations of the Russian Government № 1221 and 1235



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**Regulation of the Government of the Russian Federation of November 26, 2012 № 1221 «On the federal executive body, authorized to establish the order of the net asset evaluation on the basis of accounting data for business partnerships» (hereinafter referred to as the «Regulation of the Government of the Russian Federation № 1221»)**

*The Regulation of the Government of the Russian Federation № 1221 determines the federal executive body responsible for establishing the order of the net asset evaluation on the basis of accounting data for business partnerships (hereinafter referred to as the «**Order of the net asset evaluation**»).*

In accordance with the Regulation of the Government of the Russian Federation № 1221, the Ministry of Finance of the Russian Federation is authorized to establish the Order of the net asset evaluation.

*The act came into force on December 11, 2012.*

**Regulation of the Government of the Russian Federation of November 29, 2012 № 1235 «On introducing amendments into the Rules, specifying the procedure of drafting and registering acts of federal executive bodies» (hereinafter referred to as the «Regulation of the Government of the Russian Federation № 1235»)**

*The Regulation of the Government of the Russian Federation № 1235 introduces amendments into the Rules adopted by the Regulation of the Government of the Russian Federation of August 13, 1997 № 1009 and specifying the procedure of drafting and registering acts of federal executive bodies (hereinafter referred to as the «**Rules**»).*

The following change is introduced by the Regulation of the Government of the Russian Federation № 1235 into the Rules: an act which had been issued by a reorganized federal executive body, whose functions on normative legal regulation were passed to several separate federal executive bodies, as a general rule, may be amended or annulled only by the act issued jointly by the federal executive bodies to which the abovementioned functions were passed.

*The act came into force on December 11, 2012.*



## Regulation of the Russian Government of December 6, 2012 № 1263



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### **Regulation of the Government of the Russian Federation of December 6, 2012 № 1263 «On amendments to some acts of the Government of the Russian Federation» (hereinafter – the “Regulation of the Government of the Russian Federation № 1263”)**

*The Regulation of the Government of the Russian Federation № 1263 provides for the increase of the threshold amounts of the net assets value in relation to microfinancial and credit companies, set forth for the purpose of antimonopoly control.*

According to the Regulation of the Government of the Russian Federation № 1263, the amount of the net assets value under the balance sheet on the latest reporting date preceding the date of application (hereinafter – the “Latest balance sheet”) for a financial company, exceeding of which is subject to post notification of the antimonopoly agency about the transactions, other actions in cases set forth by points 5.1 (with respect to microfinancial companies) and 6 (with respect to both microfinancial and credit companies) of paragraph 1 of Article 30 of the Federal Law of 26 July 2006 № 135-FZ “On protection of competition”, is changed as follows:

- with respect to microfinancial companies: is increased from 500 mln. Rub. to 1 bil. Rub.;
- with respect to credit companies: is increased from 2 bil. Rub. to 2,2 bil. Rub.

The total amount of the assets of reorganized credit companies under their Latest balance sheets after their merger or consolidation subject to post notification of the antimonopoly agency is increased from 22 bil. Rub. to 24 bil. Rub.

In cases subject to prior approval of the antimonopoly agency concerning transactions involving credit companies (set forth by points 3, 5, 7 of paragraph 1 of Article 27, paragraph 1 of Article 29 of the Federal Law of 26 July 2006 № 135-FZ “On protection of competition”), the threshold amount of the net assets value of a credit company under the Latest balance sheet is increased from 22 bil. Rub. to 24 bil. Rub.

*The act becomes effective upon the expiration of 7 days after the day of official publication, as of the date of the present review the act was not published*