

FEDERAL LAW
NO. 160-FZ OF JULY 9, 1999
ON FOREIGN INVESTMENT IN THE RUSSIAN FEDERATION
(with the Amendments and Additions of July 25, 2002,
December 8, 2003, July 22, 2005, June 3, 2006, June 26, 2007,
April 29, 2008, July 19, November 16, December 6, 2011,
February 3, May 5, 2014)

Adopted by the State Duma on June 25, 1999

Approved by the Federation Council on July 2, 1999

The present Federal Law provides the basic guarantees of the rights of foreign investors to investment as well as the earnings and profit gained on them, the terms and conditions of entrepreneurial activities of foreign investors on the territory of the Russian Federation.

The present Federal Law is aimed at raising and effectively using foreign material and financial resources, advanced machinery and technology, managerial experiences in the economy of the Russian Federation, at providing a stable environment for the activities of foreign investors and at making sure the legal treatment of foreign investments complies with the provisions of international law and international practices of investment cooperation.

Article 1. The Relations Governed by the Present Federal Law and the Applicability of This Law

1. The present Federal Law shall govern relations connected with state guarantees of the rights of foreign investors when they invest on the territory of the Russian Federation.

[Federal Law](#) No. 106-FZ of May 5, 2014 amended Item 2 of Article 1 of this Federal Law. The amendments shall [come into force](#) on January 1, 2015

2. The present Federal Law shall not extend to relations connected with the investment of foreign capital in banks and other credit organizations as well as insurance organizations, and also to the relations defining a procedure for establishing and terminating the activities in the territory of the Russian Federation representative offices of foreign banks and other foreign credit organisations (except for the relationships regulated by the provisions of [Items 8](#) and [9 of Article 21](#) of the present Federal Law), governed by the legislation on banks and banking activities of the Russian Federation and the [legislation](#) on insurance of the Russian Federation respectively.

The present Federal Law also shall not extend to relations connected with the investment of foreign capital in non-commercial organizations for the purpose of attaining a certain socially useful goal, including among other things, educational, charitable, scientific or religious goals, such relations being governed by the [legislation](#) on non-commercial organizations of the Russian Federation.

The validity of [Articles 7](#) and [16](#) of the present Federal Law shall not extend to the relations associated with the industrial production or technology-commercialisation or tourismrecreation activities by [residents](#) of the special economic zone.

[Federal Law](#) No. 409-FZ of December 6, 2011 amended Article 2 of this Federal Law

Article 2. The Basic Terms Used in the Present Federal Law

The following basic terms are used for the purposes of the present Federal Law:

"foreign investor" means a foreign legal entity the civil legal capacity of which is determined under the legislation of the state where it has been instituted and which is entitled under the legislation of the said state to invest on the territory of the Russian Federation; a foreign organization not being a legal entity the civil legal capacity of which is determined under the legislation of the state where it has been instituted and which is entitled under the legislation of the said state to invest on the territory of the Russian Federation; a foreign citizen whose civil legal capacity and competence is determined under the legislation of the state of his/her citizenship and who is entitled under the legislation of the said state to invest on the territory of the Russian Federation; a person without citizenship who permanently reside outside the territory of the Russian Federation and whose civil legal capacity and competence are determined under the legislation of the state where he/she permanently resides and who is entitled under the legislation of the said state investment on the territory of the Russian Federation; an international organization which is entitled under an international treaty of the Russian Federation to invest on the territory of the Russian Federation; foreign states in compliance with a procedure provided by federal laws;

"foreign investment" means the investment of foreign capital in an object of entrepreneurial activity on the territory of the Russian Federation in the form of objects under civil law owned by the [foreign investor](#) unless trading in such objects under civil law is prohibited or limited in the Russian Federation under federal laws, including, without limitation, money, securities (denominated in foreign currency and the currency of the Russian Federation), other property, rights in rem, exclusive rights to the results of intellectual activities having pecuniary value (intellectual property) as well as services and information;

"direct foreign investment" means the acquisition by a foreign investor of at least 10 per cent stake, stakes (contribution) in the authorized (aggregate) capital of a commercial organization set up or being set up on the territory of the Russian Federation in the form of an economic partnership or company under the [civil legislation](#) of the Russian Federation; the investment of capital in the fixed assets of a branch of a foreign legal entity being set up on the territory of the Russian Federation; the pursuance of financial leasing (leasing) of the equipment specified under [Sections XVI](#) and [XVII](#) of the Combined Commodity Classification of Foreign-Economic Activity of the Customs Union in the framework of EurAsEC (hereinafter - the Customs Union) having a customs value of at least 1 million roubles by a foreign investor as lessor;

"investment project" means the substantiation of the economic feasibility, scope and term of a [direct foreign investment](#) including design and cost-estimate documentation elaborated in compliance with the legislation of the Russian Federation;

"priority investment project" means an investment project having an aggregate amount of foreign investment of at least 1 billion roubles (not below an equivalent amount in foreign currency at the exchange rate of the Central Bank of the Russian Federation as of the date when the present Federal Law comes into force) or an investment project having the minimum stake (contribution) of [foreign investors](#) in the authorized (aggregate) capital of a commercial organization with foreign investment of at least 100 million roubles (not below an equivalent amount in foreign currency at the exchange rate of the Central Bank of the Russian Federation as of the date when the present Federal Law comes into force) included in a list subject to endorsement by the Government of the Russian Federation;

"investment project justification term" means a term from the date of the commencement of funding of an investment project through the use of [direct foreign investment](#) to the date when a difference between the accumulated amount of net profit with depreciation and the amount of investment costs of a commercial organization with [foreign investment](#) or a branch of a foreign legal entity or lessor under a financial leasing (leasing) agreement becomes positive;

"reinvestment" means a major investment in objects of entrepreneurial activities on the territory of the Russian Federation out of the earnings or profit of a foreign investor or commercial organization with foreign investment received by them from [foreign investment](#);

"aggregate tax burden" means a rated sum total of monies to be paid in the form of federal taxes (excluding excise taxes, value added tax on the goods manufactured on the territory of the Russian Federation) and contributions to the state non-budget funds (excluding contribution to the Pension Fund of the Russian Federation) by a [foreign investor](#) and a commercial organization with foreign investment implementing an investment project out of foreign investments, as of the moment of the commencement of funding of the investment project.

Article 3. The Legal Regulation of Foreign Investment on the Territory of the Russian Federation

1. The legal regulation of foreign investment on the territory of the Russian Federation is effected by the present Federal Law, other federal laws and other regulatory legal acts of the Russian Federation as well as international treaties of the Russian Federation.
2. The subjects of the Russian Federation are entitled to enact laws and other regulatory legal acts governing foreign investment, insofar as it concerns the issues within their competence as well as joint competence of the Russian Federation and the subjects of the Russian Federation, in compliance with the present Federal Law and other federal laws.

Article 4. The Legal Treatment of the Activities of Foreign Investments and Commercial Organizations with Foreign Investment

1. The legal treatment of the activities of [foreign investors](#) and the use of profit received from investments shall not be less favorable than the legal treatment of the activities and the use of profit received from investments granted to Russian investors, with the exceptions provided by federal laws.

2. Restrictive exemptions for foreign investors may be established by federal laws only insofar as it is required for the purposes of protecting the constitutional system, morals, health, rights and lawful interests of others, national defense and state security.

Incentive exemptions in the forms of privileges for foreign investors may be established for the purposes of social and economic development of the Russian Federation. The kinds of privileges and procedure for the granting thereof shall be established by the legislation of the Russian Federation.

[Federal Law](#) No. 106-FZ of May 5, 2014 reworded Item 3 of Article 4 of this Federal Law. The new wording shall [come into force](#) on January 1, 2015

3. A foreign legal entity that is formed and/or pursues activities of a commercial nature and bears property liability for obligations it has assumed in connection with the pursuance of such activities on the territory of the Russian Federation (hereinafter referred to as "foreign legal entity") has the right to pursue activities on the territory of the Russian Federation through a branch or representative office from the date of their accreditation, except as otherwise established by federal laws. A foreign legal entity shall terminate pursuing activities on the territory of the Russian Federation through a branch or representative office from the date of termination of accreditation of the branch or representative office.

The date of accreditation of a branch or representative office of a foreign legal entity or of an amendment to the information contained in the state register of accredited branches and representative offices of foreign legal entities that is an information system (hereinafter also referred to as the "Register") or of the termination of accreditation of a branch or representative office of a foreign legal entity shall be the date of the relevant entry in the Register.

4. Affiliated and dependent companies of a commercial organization with foreign investment shall not enjoy the legal protection, guarantees and privileges established by the present Federal Law as they pursue their entrepreneurial activities on the territory of the Russian Federation.

5. A [foreign investor](#), commercial organization with foreign investment set up on the territory of the Russian Federation where a foreign investor (foreign investors) owns (own) at least 10 per cent of stake, stakes (contribution) in the authorized (aggregate) capital of the said organization shall enjoy within the full scope the legal protection, guarantees and privileges established by the present Federal Law as they [reinvest](#).

6. A Russian commercial organization shall acquire the status of a commercial organization with foreign investment as of the date when a foreign investor becomes of the stakeholders thereof. From that date on, the commercial organization with [foreign investment](#) and the foreign investor shall enjoy the legal protection, guarantees and privileges established by the present Federal Law.

The commercial organization shall lose the status of a commercial organization with foreign investment as of the date when the foreign investor quits as a stakeholder thereof (when all the foreign investors quit, should there be several foreign investors among the stakeholders thereof). As of this date the said commercial organization and the foreign investor shall lose the legal protection, guarantees and privileges established by the present Federal Law.

Article 5. The Guarantee of Legal Protection of the Activities of Foreign Investors on the Territory of the Russian Federation

1. On the territory of the Russian Federation the foreign investor shall be granted a full and unconditional right of rights and interests as provided in the present Federal Law, other federal laws and other regulatory legal acts of the Russian Federation and international treaties of the Russian Federation.

2. The foreign investor is entitled to damages as reimbursement of the losses inflicted thereto as a result of unlawful actions (omission) on part of the state bodies, local self-government bodies and or officials thereof, under the [civil legislation](#) of the Russian Federation.

[Federal Law](#) No. 322-FZ of November 16, 2011 amended Article 6 of this Federal Law. The amendments shall [enter into force](#) upon the expiry of 30 days after the day of the [official publication](#) of the said Federal Law

Article 6. The Guarantee of Foreign Investor's Use of the Various Forms of Investment on the Territory of the Russian Federation

The foreign investor is entitled to implement investment on the territory of the Russian Federation in any forms not prohibited by the legislation of the Russian Federation.

The appraisal of investment in the authorized (aggregate) capital of a commercial organization with [foreign investment](#) shall be done in compliance with the legislation of the Russian Federation.

The appraisal of the investment shall be done in the currency of the Russian Federation.

Transactions made by foreign states, international organisations or by organisations controlled by them which result in the acquisition of the right to dispose directly or indirectly of over 25 per cent of the total number of votes falling at the voting stocks which constitute the authorised capital of a Russian economic company or of other ability to block decisions made by managerial bodies of such economic company are subject to preliminary coordination in the procedure provided for by [Articles 9-12](#) of the Federal Law on the Procedure for Making Foreign Investments in Economic Companies Which Are of Strategic Importance for Ensuring the Country's Defence Capacity and State Security, except for the transactions with the participation of international financial organisations established in compliance with international treaties, which the Russian Federation is a party to, or of international financial organisations with which the Russian Federation has made international treaties. A list of the cited international financial organisations shall be endorsed by the Government of the Russian Federation.

Article 7. The Guarantee of the Assignment of the Rights and Duties of a Foreign Investor to Another Person

1. By virtue of an agreement the foreign investor is entitled to assign his rights (the right of claim) and duties (assign debt) and under the law or a decision of the court is obligated to assign his rights (the right of claim) and duties (assign debt) to another person in compliance with the civil [legislation](#) of the Russian Federation.
2. Should a foreign state or a state body authorized by the state effect a payment for the benefit of a [foreign investor](#) under a guarantee (insurance policy) provided to the foreign investment in respect of investment implemented by the investor on the territory of the Russian Federation, and rights (right of claim) are assigned to this foreign state or a state body authorized by the state in respect of the said investment, such an assignment of rights (right of claim) shall be recognized in the Russian Federation.

Article 8. The Guarantee of Compensation in Case of Nationalization and Requisition of the Assets of a Foreign Investor or Commercial Organization with Foreign Investment

1. The assets of a [foreign investor](#) or commercial organization with foreign investment is not subject to enforced seizure, including nationalization, requisition, with the exception of the cases and on the grounds provided in a federal law or international treaty of the Russian Federation.
2. In case of requisition the foreign investor or commercial organization with foreign investment shall be refunded for the value of the assets subjected thereto. Upon the expiration of the effective term of the circumstances in connection with which the requisition was effected the foreign investor or commercial organization with foreign investments shall be entitled to claim in accordance with the judicial procedure that the assets preserved be returned but they shall refund the compensation amount they received less the loss in the value of the assets.

In case of nationalization the foreign investor or commercial organization with [foreign investors](#) shall be reimbursed for the assets nationalized and other losses. Disputes on the reimbursement of losses shall be resolved in accordance with the procedure set forth in [Article 10](#) of the present Federal Law.

Article 9. Guarantee against a Change in the Legislation of the Russian Federation That Is Unfavorable for the Foreign Investor and Commercial Organization with Foreign Investment

[Federal Law](#) No. 409-FZ of December 6, 2011 amended Item 1 of Article 9 of this Federal Law

1. Should new federal laws and other regulatory legal acts of the Russian Federation come into force as changing the rates of federal taxes (excluding excise taxes, value added tax on the goods manufactured on the territory of the Russian Federation) and contribution to the state non-budget funds (excluding contribution to the Pension Fund of the Russian Federation) or should amendments be introduced in the effective federal laws and other regulatory legal acts of the Russian Federation as leading to an increase in the aggregate tax burden on the activity of the foreign investor and commercial organization with foreign investment of implementing [priority investment projects](#) or as setting up a restrictions and limitations regimen in respect of foreign investments in the Russian Federation in comparison with the aggregate tax burden and the regimen effective under federal laws and other regulatory acts of the Russian Federation as of the date when funding of the priority investment project was commenced out of foreign investment, such new federal laws and such other regulatory legal acts of the Russian Federation and also the amendments introduced in the effective federal laws and other regulatory legal acts of the Russian Federation shall not apply, within the terms specified under [Item 2](#) of the present Article, to the foreign investor and commercial organization with foreign investment

implementing priority investment projects out of foreign investment, on condition that the merchandise imported into the Russian Federation by the [foreign investor](#) and commercial organization with [foreign investment](#) are used as earmarked to implement the priority investment projects.

The provisions of [Paragraph 1 of the present Item](#) shall extend to a commercial organization with foreign investment if the stake (s) (contribution) of foreign investors in the authorized (aggregate) capital of such an organization make up over 25 per cent and also to a commercial organization with foreign investment implementing a priority investment project, no matter the stake (contribution) of foreign investors in the authorized (aggregate) capital of such an organization.

2. As it concerns a foreign investor implementing an investment project, the stability of the terms and conditions as well as environment specified under [Item 1](#) of the present article shall be guaranteed within the justification term of the investment project but not exceeding seven years from the date when funding was commenced for the project out of foreign investment. Investment project justification term shall be differentiated depending on the kind of the project in accordance with the procedure established by the Government of the Russian Federation.

3. In exceptional cases, as a foreign investor and commercial organization with foreign investment implement [priority investment projects](#) in the field of manufacturing or creating a transportation infrastructure or another infrastructure with the aggregate amount of foreign investment of at least 1 billion roubles (not below the equivalent amount in foreign currency at the exchange rate of the Central Bank of the Russian Federation as of the date of the coming into force of the present Federal Law) the justification term whereof exceeds seven years, the Government of the Russian Federation shall make a decision to extend the effective term of the terms and conditions as well as environment specified under [Item 1](#) of the present article for the said [foreign investor](#) and commercial organization with foreign investor.

4. The provisions of Item 1 of the present article shall not extend to the amendments introduced from time to time in the legislative acts of the Russian Federation or the newly enacted federal laws and other regulatory legal acts of the Russian Federation as aimed at protecting the fundamentals of the constitutional system, morals, health, rights and lawful interests of other persons, national defense and state security.

[Federal Law](#) No. 409-FZ of December 6, 2011 amended Item 5 of Article 9 of this Federal Law

5. The Government of the Russian Federation shall:

establish criteria for the appraisal, in terms of being unfavorable for the foreign investor and commercial organization with foreign investments, of a change in the terms of the collection of federal taxes and contribution to the state non-budget funds, restrictions and limitations environment of the implementation of foreign investment on the territory of the Russian Federation;

endorse a procedure for the registration of priority investment projects by the federal body of executive power specified in [Article 24](#) of the present Federal Law;

monitor the [foreign investor](#) and commercial organization with foreign investment discharging their obligations of implementing the priority investment projects within the terms specified under [Items 2](#) and [3](#) of the present article.

Should the foreign investor and commercial organization with [foreign investment](#) default on the performance under the obligations specified in Part 1 of the present item, they shall be deprived of the privileges granted thereto in compliance with the present article. The amount of the funds not paid as a result of the privileges so granted, shall be subject to refund in accordance with the procedure established by the Government of the Russian Federation.

Article 10. The Guarantee of the Resolution in Due Course of a Dispute Arising from a Foreign Investor's Investment and Entrepreneurial Activities on the Territory of the Russian Federation

A [foreign investor's](#) dispute arising in connection with the implementation of investment and entrepreneurial activities on the territory of the Russian Federation shall be resolved in compliance with the international treaties of the Russian Federation and federal laws in the court or arbitration court or in an international arbitration court (umpire).

[Federal Law](#) No. 106-FZ of May 5, 2014 amended Article 11 of this Federal Law. The amendments shall [come into force](#) on January 1, 2015

Article 11. The Guarantee of the Use on the Territory of the Russian Federation and Transfer Out of the Territory of the Russian Federation of Earnings, Profit and Other Funds Lawfully Received

Upon the completion of payment of the taxes and fees as provided in the [law](#) of the Russian Federation, the foreign investor shall have the right to freely use earnings and profit on the territory of the Russian Federation for the purposes of [reinvestment](#) in compliance with the provisions of [Item 2 Article 4](#) of the present Federal Law or other purposes not being in conflict with the legislation of the Russian Federation as well as unimpeded transfer out of the Russian Federation of earnings, profit and other monetary amounts lawfully received in foreign currency in connection with the investments effected by him earlier, including the following:

earnings from investment received in the form of profit, dividends, interest and other earnings;

monetary amounts as discharge of obligations of the commercial organization with [foreign investment](#) or foreign legal entity that has opened its branch on the territory of the Russian Federation under agreements and other deals;

monetary amounts received by the foreign investor in connection with the liquidation of a commercial organization with foreign investment or the termination of activities of the branch or representative office of the foreign legal entity or alienation of invested assets, rights in rem and exclusive rights to the results of intellectual activities;

the compensations stipulated in [Article 8](#) of the present Federal Law.

[Federal Law](#) No. 409-FZ of December 6, 2011 amended Article 12 of this Federal Law

Article 12. The Guarantee of the Right of the Foreign Investor to Take Out of the Russian Federation without Hindrance Assets and Information in Documentary Form or Electronic Record Carrier Form That Were Originally Imported into the Russian Federation as a Foreign Investment

A foreign investor who originally imported into the Russian Federation assets and information in documentary form or in the form of a record on electronic carriers as a foreign investment shall be entitled to unimpeded (without quotas, licensing and other non-tariff foreign trade regulation applied thereto) export of the said assets and information out of the Russian Federation.

Article 13. The Guarantee of the Right of the Foreign Investor to Acquire Securities

The foreign investor is entitled to acquire shares and other securities of Russian commercial organizations and state securities under the securities [legislation](#) of the Russian Federation.

Article 14. The Guarantee of the Foreign Investor's Participation in Privatization

The foreign investor may take part in the privatization of assets being in state or municipal ownership by means of acquiring the rights of ownership to the state and municipal property or a stake, stakes (contribution) in the authorized (aggregate) capital of an organization being privatized, on the terms and in accordance with the procedure established by the [legislation](#) of the Russian Federation on the privatization of state and municipal property.

[Federal Law](#) No. 118-FZ of June 26, 2007 amended Article 15 of this Federal Law

Article 15. The Guarantee of the Foreign Investor Being Granted the Rights to Plots of Land, Other Natural Resources, Buildings, Structures and Other Real Property

The acquisition of rights to plots of land, other natural resources, buildings, structures and other real property by the [foreign investor](#) shall be effected in compliance with the [legislation](#) of the Russian Federation and the legislation of the subjects of the Russian Federation.

The right to conclude a contract to lease a plot of land can be acquired by the commercial organization with [foreign investment](#) at a sale (auction, tender), except as otherwise provided in the legislation of the Russian Federation.

[Federal Law](#) No. 409-FZ of December 6, 2011 amended Article 16 of this Federal Law

Article 16. The Customs Payment Exemptions That May Be Granted to the Foreign Investor and Commercial Organization with Foreign Investment

Exemptions from customs payments are granted to foreign investors and commercial organizations when they implement a [priority investment project](#) under the [customs legislation](#) of the Customs union, international treaties of the member states of the Customs Union, the [legislation](#) of the Russian Federation on the customs business and [legislation](#) of the Russian Federation on taxes and fees.

Article 17. The Privileges and Guarantees That May Be Granted to the Foreign Investor by the Subjects of the Russian Federation and Local Self-Government Bodies

The subjects of the Russian Federation and local self-government bodies, acting within their competence, may grant to a [foreign investor](#) privileges and guarantees, provide funding and render other forms of support in respect of an investment project implemented by the foreign investor, out of the budget resources of the subjects of the Russian Federation and local budgets as well as non-budget resources.

Article 18. The Anti-Monopoly Legislation of the Russian Federation and the Compliance of the Foreign Investor with Fair Competition Principles

The foreign investor shall observe the [anti-monopoly legislation](#) of the Russian Federation and avoid unfair competition and restrictive business practices, including but not limited to, through setting up on the territory of the Russian Federation of a commercial organization with foreign investment or a branch of a foreign legal entity to manufacture a high-demand merchandise and subsequently to self-liquidate for the purpose of promoting a similar foreign-made merchandise as well as through a malicious price agreement or merchandise sale market agreement or sale (auction, tender) participation agreement.

[Federal Law](#) No. 106-FZ of May 5, 2014 amended Article 19 of this Federal Law. The amendments shall [come into force](#) on January 1, 2015

Article 19. The Property Insurance Effectuated by the Commercial Organization with Foreign Investment and the Branch or Representative Office of the Foreign Legal Entity

The commercial organization with [foreign investment](#), at its discretion and by a branch or representative office of a foreign legal entity, at the discretion of the foreign legal entity, shall effect property insurance against the risk of a loss (peril), shortage or damage of property, civil liability and entrepreneurial risk, except as otherwise provided by the legislation of the Russian Federation.

[Federal Law](#) No. 169-FZ of December 8, 2003 amended Article 20 of this Federal Law

Article 20. The Formation and Liquidation of the Commercial Organization with Foreign Investment

1. The formation and liquidation of the commercial organization with foreign investment shall be effected on the terms and in accordance with the procedure provided by the [Civil Code](#) of the Russian Federation and other federal laws, except the cases that may be established by federal laws in compliance with [Item 2 Article 4](#) of the present Federal Law.

2. Juridical persons, being profit-making organisations with foreign investments, shall be subject to state registration in the procedure defined by the [federal law](#) on the state registration of juridical persons.

[Federal Law](#) No. 106-FZ of May 5, 2014 reworded Article 21 of this Federal Law. The new wording shall [come into force](#) on January 1, 2015

Article 21. Forming and Opening a Branch or Representative Office of a Foreign Legal Entity on the Territory of the Russian Federation, Terminating the Activities of a Branch or Representative Office. Accrediting a Branch or Representative Office of a Foreign Legal Entity. The State Register of Accredited Branches and Representative Offices of Foreign Legal Entities

1. A branch of a foreign legal entity and its representative office shall be formed, opened and shall terminate their activities on the territory of the Russian Federation at a decision of the foreign legal entity.

State control over the formation of a branch of a foreign legal entity, the opening of its representative office, the termination of activities of the branch or representative office, for instance over the opening and termination of activities of a foreign legal entity's representative office that pursues activities in the field of civil aviation on the territory of the Russian Federation shall be effectuated by means of accrediting them.

The accreditation of branches and representative offices of foreign legal entities, for instance representative offices of the foreign legal entities which pursue activities in the field of civil aviation, shall be carried out by the [federal executive governmental body](#) empowered by the Government of the Russian Federation to accredit branches and representative offices of foreign legal entities (hereinafter referred to as "empowered federal executive governmental body").

Decisions on accreditation of representative offices of the foreign legal entities which pursue activities in the field of civil aviation, on amending the information available in the register, on termination of their accreditation and on accreditation of the foreign citizens who are employees of representative offices of a foreign legal entity that pursues activities in the field of civil aviation shall be taken by the federal executive governmental body carrying out the functions of providing state services and managing state property in the field of air transport (civil aviation) in the procedure established by the [air legislation](#) of the Russian Federation.

The confirmation of the fact that accreditation has been issued to a branch or representative office of a legal entity, for instance a representative office of a foreign legal entity that pursues activities in the field of civil aviation shall be a document stating that a relevant entry has been made in the register, such [document](#) being issued by the empowered federal executive governmental body.

2. Within 12 months after the taking of a decision on forming or opening a branch or representative office of a foreign legal entity on the territory of the Russian Federation that foreign legal entity (except for a foreign legal entity pursuing activities in the field of civil aviation) shall submit an accreditation [application](#) comprising information -- attested by the Chamber of Industry and Commerce of the Russian Federation -- on the number of foreign citizens who are employees of the branch or representative office and including [documents](#) for accreditation of the branch or representative office of the foreign legal entity with the empowered federal executive governmental body.

Within 12 months after the taking of a decision on opening a representative office of a foreign legal entity that pursues activities in the field of civil aviation on the territory of the Russian Federation that legal entity shall submit an accreditation application comprising information on the number of foreign citizens who are employees of that representative office and documents for taking a decision on accreditation of that representative office with the federal executive governmental body carrying out the functions of providing state services and managing state property in the field of air transport (civil aviation).

The accreditation application shall be signed by the foreign legal entity's representative empowered in the established procedure.

A list of the documents filed with the empowered federal executive governmental body by a legal entity together with an accreditation application, an application for amendment of the information available in the register, for termination of accreditation, the requirements applicable to the form of the documents, the [procedure](#) for issuing accreditation, amending the information available in the register, terminating the accreditation of a branch or representative office of a foreign legal entity which pursues activities on the territory of the Russian Federation, the forms and formats of the applications and documents used in the accreditation, amending the information available in the register and terminating accreditation shall be endorsed by said federal executive governmental body.

A list of the documents filed with the federal executive governmental body carrying out the functions of providing state services and managing state property in the field of air transport (civil aviation) by a foreign legal entity pursuing activities in the field of civil aviation together with an accreditation application, an application for amending the information in the register, terminating accreditation, the procedure for taking a decision on accreditation, amending the information in the register, terminating the accreditation of representative offices of foreign legal entities which pursue activities in the field of civil aviation and the forms of the documents used in the taking of the relevant decision shall be endorsed by said federal executive governmental body.

3. Refusing to issue accreditation to a branch or representative office of a foreign legal entity or to take a decision on accreditation on a representative office of a foreign legal entity pursuing activities in the field of civil aviation is the prerogative of the empowered federal executive governmental body and the federal executive governmental body that carries out the functions of providing state services and managing state property in the field of air transport (civil aviation) respectively, given the existence of at least one of the following grounds:

the documents required for accreditation purposes have not been filed or these documents have been filed in breach of the term established by [Item 2](#) of the present article or the documents filed do not comply with the forms, formats or document preparation requirements endorsed in the established procedure;

it has been established that the constitutive or other documents of the foreign legal entity which have been submitted contain unreliable information;

the purposes of the formation or opening of the branch or representative office of the foreign legal entity contravene the [Constitution](#) of the Russian Federation, international agreements of the Russian Federation or the legislation of the Russian Federation;

the purposes of the formation or opening of the branch or representative office of the foreign legal entity pose a threat to the sovereignty, political independence, territorial integrity, national interest of the Russian Federation;

the accreditation of the foreign legal entity's branch or representative office in respect of which information on the accreditation thereof has been entered in the register is terminated due to a blatant violation of the [Constitution](#) of the Russian Federation, international agreements of the Russian Federation or the legislation of the Russian Federation.

4. An appeal against refusal to grant accreditation or to take a decision on accreditation may be made in court.

5. The accreditation of a branch or representative office of a foreign legal entity (except for a representative office of a foreign legal entity that carries out activities in the field of civil aviation) shall be completed within 25 working days after the filing of the relevant documents together with an accreditation application with the empowered federal executive governmental body.

The accreditation of a representative office of a foreign legal entity that carries out activities in the field of civil aviation shall be completed within 25 working days after the date of filing of the relevant documents together with an accreditation application with the federal executive governmental body carrying out the functions of providing state services and managing state property in the field of air transport (civil aviation).

6. Amending the information in the register (for instance the information attested by the Chamber of Industry and Commerce of the Russian Federation on the number of foreign citizens who are employees of a branch or representative office of a foreign legal entity) in respect of a foreign legal entity (except for a foreign legal entity that pursues activities in the field of civil aviation) shall be completed by the empowered federal executive governmental body on the basis of an [application](#) and documents confirming these amendments which have been filed by that foreign legal entity, within 10 working days after the filing of the relevant application and documents.

Amending the information in the register (for instance information on the number of foreign citizens who are employees of a representative office of a foreign legal entity) in respect of a foreign legal entity that pursues activities in the field of civil aviation is the prerogative of the empowered federal executive governmental body on the basis of information provided by the federal executive governmental body that carries out the functions of providing state services and managing state property in the field of air transport (civil aviation) concerning the taking of a decision on amending the information in the register in connection with the receipt of an application and documents which confirm these amendments. These amendments shall be made within 10 working days after the date on which the relevant application and documents are received.

An application for amending the information in the register signed by the head of a branch or representative office of a foreign legal entity or the head of a representative office of a foreign legal entity that pursues activities in the field of civil aviation and documents confirming these amendments shall be submitted to the empowered federal executive governmental body or the federal executive governmental body carrying out the functions of providing state services and managing state property in the field of air transport (civil aviation) within 15 calendar days after the date of amendment of the relevant information.

7. The accreditation of a branch or representative office of a foreign legal entity (except for a representative office of a foreign legal entity pursuing activities in the field of civil aviation) shall be terminated in connection with the termination of operation of the branch or representative office on the territory of the Russian Federation at a decision of such foreign legal entity, with the termination of activities of such foreign legal entity or by a decision of the empowered federal executive governmental body.

The accreditation of a representative office of a foreign legal entity pursuing activities in the field of civil aviation shall be terminated in connection with the termination of activities of that representative office on the territory of the Russian Federation at a decision of the given foreign legal entity pursuing activities in the field of civil aviation, the termination of activities of the given foreign legal entity pursuing activities in the field of civil aviation or by a decision of the federal executive governmental body carrying out the functions of providing state services and managing state property in the field of air transport (civil aviation).

The termination of the accreditation of a branch or representative office of a foreign legal entity (except for a representative office of a foreign legal entity pursuing activities in the field of civil aviation) by a decision of such foreign legal entity shall be effectuated by the empowered federal executive governmental body at the relevant decision and an [application](#) filed by such foreign legal entity, within 10 working days after the filing thereof.

The termination of the accreditation of a representative office of a foreign legal entity pursuing activities in the field of civil aviation by a decision of the given foreign legal entity shall be effectuated by the empowered federal executive governmental body on the basis of the information provided by the federal executive governmental body carrying out the functions of providing state services and managing state property in the field of air transport (civil aviation) about the taking of a decision on termination of the accreditation of the representative office of the foreign legal entity pursuing activities in the field of civil aviation in connection with the filing of the relevant decision and application by the given foreign legal entity. Such termination of accreditation shall be completed within 10 working days after the date of filing of relevant decision and application.

The application for termination of accreditation of the relevant branch or representative office signed by the head of the branch or representative office of the foreign legal entity or the head of the representative office of the legal entity pursuing activities in the field of civil aviation and the decision on termination of the activities of the relevant branch or representative office of the foreign legal entity on the territory of the Russian Federation shall be submitted to the empowered federal executive governmental body

and the federal executive governmental body carrying out the functions of providing state services and managing state property in the field of air transport (civil aviation) respectively within 15 calendar days after the date of such decision.

The accreditation of a branch or representative office of a foreign legal entity shall be terminated by a decision of the empowered federal executive governmental body taken *inter alia* on the basis of a decision of the federal executive governmental body carrying out the functions of providing state services and managing state property in the field of air transport (civil aviation) if:

during the last 12 months preceding the time when the empowered federal executive governmental body took the relevant decision the branch or representative office of the foreign legal entity did not file the reporting documents envisaged by the [legislation](#) of the Russian Federation on taxes and fees, and no communication is available with the branch or representative office at their place-of-business addresses on the territory of the Russian Federation available in the register, and in said period the branch or representative office did not carry out transactions at least on one bank account opened in a bank or another credit organisation holding a licence of the Central Bank of the Russian Federation;

the activities of the branch or representative office of the foreign legal entity contravene the [Constitution](#) of the Russian Federation, international agreements of the Russian Federation or the legislation of the Russian Federation, pose a threat to the sovereignty, political independence, territorial integrity and national interests of the Russian Federation.

8. The Central Bank of the Russian Federation, the federal executive governmental body carrying out the functions of providing state services and managing state property in the field of air transport (civil aviation) shall inform the empowered [federal executive governmental body](#) in electronic form (for instance through the use of the comprehensive system of inter-departmental electronic interaction) about accreditation, a taken decision on accreditation, amendments to the information in the register, the termination of accreditation, a decision taken on termination of the accreditation of representative offices of foreign credit organisations and representative offices of foreign legal entities pursuing activities in the field of civil aviation, information on the number of foreign employees who are employees of the relevant representative offices respectively and the other information that is to be included in the register, within five working days after the date on which the relevant actions are committed, in the forms and formats endorsed by the [empowered federal executive governmental body](#).

9. The information provided by the Central Bank of the Russian Federation, the federal executive governmental body carrying out the functions of providing state services and managing state property in the field of air transport (civil aviation) in accordance with [Item 8](#) of the present article is to be entered in the register by the empowered federal executive governmental body within three working days of being received.

10. Within three working days after an entry is made in the register concerning accreditation, amendments to the information in the register or termination of the accreditation of a branch or representative office of a foreign legal entity the empowered federal executive governmental body shall send such information in electronic form to state non-budget funds for the purposes of registration or deregistration of the branch or representative office of the foreign legal entity in the capacity of insurance policy holders and to the federal executive governmental body carrying out the functions of providing state services and managing state property in the field of air transport (civil aviation) in as much as it concerns the execution of its powers.

Within five working days after the date on which the relevant entry is made in the register a document acknowledging that the relevant entry has been made in the register shall be handed or dispatched to the accredited branch or representative office of the foreign legal entity.

The form of said document shall be established by the empowered federal executive governmental body.

11. The information contained in the documents filed for accreditation of a branch or representative office of a foreign legal entity, making amendments to the information in the register or termination of accreditation shall be entered in the register. The creation, operation and keeping of the register shall take place in the procedure established by the information system operator being the [empowered federal executive governmental body](#).

The composition of the details contained in the register shall be defined by the empowered federal executive governmental body.

The information in the register is public and generally accessible, except for the information to which access is restricted in keeping with federal laws.

The information contained in the register shall be placed on the official Internet website of the empowered federal executive governmental body. The composition of the details which are to be placed on the official Internet website of the empowered federal executive governmental body shall be established by the empowered federal executive governmental body.

Access to the information placed by the empowered federal executive governmental body on the official Internet website is free of charge.

Persons concerned have the right to receive the information available in the register for a charge in the form of an excerpt from the register concerning a specific branch or representative office of a foreign legal entity or a statement of the unavailability of the information requested. The term for provision of said excerpt or statement shall not exceed five working days after the date of receipt of the relevant request by the empowered federal executive governmental body. The charge for the provision of said excerpt or statement shall be defined by the Government of the Russian Federation. The form of said excerpt or statement provided to the persons concerned and the procedure for the provision thereof shall be defined by the empowered federal executive governmental body.

[Federal Law](#) No. 106-FZ of May 5, 2014 reworded Article 22 of this Federal Law. The new wording shall [come into force](#) on January 1, 2015

Article 22. The Requirements Applicable to Regulations of a Branch of a Foreign Legal Entity or Regulations on a Representative Office of a Foreign Legal Entity

1. The regulations of a branch of a foreign legal entity or regulations on a representative office of a foreign legal entity shall contain a reference to the name of the foreign legal entity, its branch or representative office, the organisational legal form of the foreign legal entity, the location of its branch or representative office on the territory of the Russian Federation and the address at which the foreign legal entity is located in the country of registration, the purposes of formation, opening and the types of activities of its branch or representative office and the procedure for managing the branch or representative office of the foreign legal entity.

2. The regulations of the branch of the foreign legal entity or the regulations of the representative office of the foreign legal entity may include information which reflect the details of activities of the branches or representative offices on the territory of the Russian Federation and does not contravene the legislation of the Russian Federation.

Article 23. The Elaboration and Implementation of State Policy in the Field of Foreign Investment

In accordance with the [Federal Constitutional Law](#) on the Government of the Russian Federation the Government of the Russian Federation elaborates and implements the state policy in the sphere of international investment cooperation.

The Government of the Russian Federation shall:

determine the feasibility of imposing bans and restrictions on foreign investment on the territory of the Russian Federation, elaborate bills listing the said bans and restrictions;

endorse the list of [priority investment projects](#) specified in [Article 2](#) of the present Federal Law;

elaborate federal programs for raising [foreign investment](#) and ensure the implementation thereof;

raise investment credits from international financial organizations and foreign states to provide funding for the Development Budget of the Russian Federation and federal-significance investment projects;

carry on interaction with the subjects of the Russian Federation on the issues of international investment cooperation;

monitor the preparation and signing of investment agreements with foreign investors for their implementing large-scale investment projects;

monitor the preparation and signing of international treaties of the Russian Federation for providing incentives and mutually protecting investments.

Article 24. The Federal Body of Executive Power in Charge of the Coordination of Raising Direct Foreign Investment

The Government of the Russian Federation shall designate a federal body of executive power to be responsible for the coordination of raising [direct foreign investments](#) for the benefit of the economy of the Russian Federation.

Article 25. The Present Federal Law Superseding the Legislative Acts of the Russian Federation and Specific Provisions Thereof Adopted Earlier

The present Federal Law shall supersede the following:

The [Law](#) of the RSFSR on Foreign Investment in the RSFSR (the Gazette of the Congress of People's Deputies of the RSFSR and the Supreme Soviet of the RSFSR, item 1008, No. 29, 1991);

the Resolution of the Supreme Soviet of the RSFSR on Putting Into Force the Law of the RSFSR on Foreign Investment in the RSFSR (the Gazette of the Congress of People's Deputies of the RSFSR and the Supreme Soviet of the RSFSR, item 1009, No. 29, 1991);

Article 6 of the Federal Law on Amending the Legislative Acts of the Russian Federation in Connection with the Enactment of the Laws of the Russian Federation on the Standards, on Providing the Uniformity of Measurements, on the Certification of Products and Services (Collection of the Legislation of the Russian Federation, item 2397, No. 26, 1995);

[Item 4 Article 1](#) of the Federal Law on Amending the Laws and Other Legal Acts of the Russian Federation in Connection with the Adoption of the Federal Constitutional Law on Arbitration Courts in the Russian Federation and of the Arbitration Procedural Code of the Russian Federation (Collection of the Legislation of the Russian Federation, item 5341, No. 47, 1997).

Article 26. Bringing the Legislation of the Russian Federation in Conformity with the Present Federal Law

1. The President of the Russian Federation and the Government of the Russian Federation are hereby proposed to bring their regulatory legal acts in conformity with the present Federal Law.

2. The Government of the Russian Federation shall in due course present to the State Duma of the Federal Assembly of the Russian Federation proposals for amending the legislative acts of the Russian Federation as ensuing from the present Federal Law.

Article 27 [Abrogated](#) from January 1, 2015.

Article 28. Putting Into Force the Present Federal Law

The present Federal Law shall come into force as of the date of the [official publication](#) thereof.

President

of the Russian Federation

B.Yeltsin

Moscow, the Kremlin