

## REVIEW OF THE RUSSIAN ECONOMIC LEGISLATION IN JULY 2014

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*In July, the following amendments were introduced in the legislation: amendments concerning the electronic signature; the effective date of the Resolution of the Government of the Russian Federation on issues of state registration of titles to real property was postponed; the per capita minimum subsistence level rose by 5% in Russia in Q1 2014.*

#### I. Federal Laws of the Russian Federation

Federal Law No. 184-FZ of June 26, 2014 ON AMENDMENT OF ARTICLE 14 AND ARTICLE 17 OF THE FEDERAL LAW ON ELECTRONIC SIGNATURE

Amendments concern a person who is responsible for creation and verification of an electronic signature in the information system in rendering of state and municipal services. An executive order is to be issued in respect of that person.

In case of absence of an executive order, the person who is responsible for an automatic creation or automatic verification of the electronic signature in the information system in rendering of state and municipal services, utilization of state and municipal functions, as well as in other cases provided for by federal laws and applicable statutory acts is the manager of that legal entity. If by a federal law powers of fulfillment of state functions are entrusted on a specific officer, that officer will be the person who is responsible for an automatic creation and automatic verification of an electronic signature in the information system in fulfillment of state functions.

An electronic document signed by an electronic signature which verification key is in a qualified certificate of the key of verification of an electronic signature is recognized as document signed by the reinforced qualified electronic signature.

#### II. Resolutions of the Government of the Russian Federation

Resolution No. 593 of June 30, 2014 of the Government of the Russian Federation on AMENDMENT OF RESOLUTION NO. 927 OF THE GOVERNMENT OF THE RUSSIAN FEDERATION

The effective date of the RF Government Resolution on state registration of titles to real property and operations with it was postponed from June 30, 2014 till January 1, 2015.

Resolution No. 586 of June 26, 2014 of the Government of the Russian Federation on SETTING OF THE VALUE OF THE PER CAPITA MINIMUM SUBSISTENCE LEVEL AND BY THE MAIN SOCIAL AND DEMOGRAPHIC GROUPS OF POPULATION IN GENERAL IN THE RUSSIAN FEDERATION IN THE FIRST QUARTER OF 2014.

In Q1 2014, the value of the per capita minimum subsistence level in Russia in general amounted to Rb 7,688; it is to be noted that in Q4, 2013 it was equal to Rb 7,326.

At the same time, in Q1 2014 the minimum subsistence level rose as compared to that Q4 2013:

- or able-bodied population: from Rb 7,896 to Rb 8,283;
- for pensioners: from Rb 6,023 to Rb 6,308;
- for children: from Rb 7,021 to Rb 7,452. ●