

CHANGES IN THE TAX TREATMENT OF FINANCE LEASE TRANSACTIONS

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Dear customers and partners!

On 29 November 2021, with the adoption of Federal Law No. [382-FZ](#), changes to the tax treatment of leasing transactions were introduced.

Changes affecting the calculation of **property tax** - clause 49 of Law 382-FZ makes amendments to [Article 378 of Chapter 30 of the Tax Code](#), meaning that the tax for rented property, including finance lease (leasing) agreements, is payable by the lessor.

Changes affecting the calculation of **profit tax**:

- Law 382-FZ (clause 21) excludes clause 10 of [Article 258 of the Tax Code](#), which allows the lessee or lessor to depreciate the leased property depending on who records the leased asset on their balance sheet under the terms of the agreement.
In other words, the lessee will no longer be able to depreciate the leased asset in tax accounting starting from 2022, as was the case previously if the lessee accounted for the leased asset on their balance sheet - with the introduction of the changes, the leased asset will only be considered depreciable property by the lessor in tax accounting;
- clause 23 of the adopted law also changes the procedure for calculating profit tax in terms of how expenses under leasing agreements are recognised (sub-clause 10, clause 1 of [Article 264 of the Tax Code](#)) - if the payments under the agreement include the purchase price of the leased asset, which passes into the lessee's ownership after the agreement ends under a sales agreement, the leasing payments are recognised as expenses less the purchase price;

Accounting for the purpose of paying transport tax does not change with the entry into force of Law [382-FZ](#).

The Federal Law comes into force on 1 January 2022.

We will be happy to answer your questions!

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