



## New reports to the Tax authorities and Pension Fund

### Monthly reporting to Pension Fund (Form SZV-M)

Federal Law dated 29.12.2015 № 385-FZ

Since April 1st 2016 employers are obliged to submit a new form of report (SZV-M) to the Pension Fund of the Russian Federation on a **monthly basis not later than the 10th of the month** following the reporting period (month). The first reporting is due for filling by 10th of May 2016.

Failure to comply with the deadline or submission of incomplete/incorrect data will result in a **fine of RUB 500 for each employee**.

### Quarterly reporting for personal income tax to the Tax authorities (form 6-NDFL)

Since 2016 employers (tax agents) are obliged to submit a new form of withheld personal income tax amounts using the form 6-NDFL on a quarterly basis. Before 2016 personal income tax reporting had to be filled once a year using the form 2-NDFL. **Quarterly reports 6-NDFL** should be submitted to the Tax authorities by 30 April, 30 July and 30 October after the respective quarter end. Annual report should be submitted by 1st April of the year following the reporting year. At the same time, this new form 6-NDFL does not replace the 2-NDFL form; annual form 2-NDFL will be due for filling by 1st March of the year following the reporting one.

Failure to comply with the deadline will result in a fine of **RUB 1 000 for each month of delay** and RUB 500 In addition, the tax authorities has the right to **block company's current bank accounts** after 10 working day of delay.

We will be pleased to offer our services in complying with these new reporting requirements.