

“Changes in Federal Law “On Limited Liability Companies””

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Dmitry Pavlov, Lidings Associate

Deadline for reregistering articles of association of limited liability companies until the end of current year set panic among general directors and massive lines to the tax authorities. Although the Federal Tax Service has already issued a letter in which it confirmed that failure to reregister foundation documents until January 1, 2010 according to new standards will not in any way effect validity of existence of LLCs, owners of businesses and other related parties continued to spend long hours in queues waiting to amend their documents.

However, current situation most likely soon will be changed. A long-awaited statute on amending the severe terms for reregistration was recently adopted by the State Duma. The law postpones deadline for reregistering foundation documents until “the first change of foundation documents of legal entities”, which means that there is no strict deadline for reregistering foundation documents. Legal entities must reregister their foundation documents only in case they apply to tax authorities to amend the foundation documents.

The comment has been prepared by Dmitry Pavlov, Lidings Law Firm Associate. If any questions occur you can contact him: DPavlov@lidings.com, tel.: +7 495 913-67-66; +7 495 228-18-66