

**DECREE  
OF THE PRESIDENT OF THE RSFSR  
NO. 213 OF NOVEMBER 15, 1991  
ON THE LIBERALIZATION OF FOREIGN  
ECONOMIC ACTIVITY IN THE RUSSIAN FEDERATION**

*Decree of the President of the Russian Federation No. 2061 of December 23, 2000 abolished this Decree*

In order to stimulate foreign economic activity, stabilize the domestic market and attract foreign investment I decree:

*Mandatory registration of participants of external economic activity was abolished by Order of the Ministry of Foreign Economic Relations of the RF No. 349, dated June 17, 1992 on Suspending the Issue of Certificates of Participants in External Economic Ties*

**1.** All enterprises and their associations registered on Russian territory irrespective of the form of ownership shall be allowed to engage in foreign economic activity, including mediation, without special authorization.

Hard currency operations shall be carried out with licenses issued in a procedure established by the Russian government.

**2.** The Russian government shall: within one month, cancel restrictions on barter operations in foreign trade not based on Russian laws;

submit for approval, within one month, a new list of goods whose exports and imports are subject to licensing and quotas with a view to substantially cutting that list;

before January 1, 1992 approve a Statute on the system of licensing and quoting of exports and imports of goods in the Russian Republic for 1992 with provisions for selling quotas and licenses through tender or auction;

before January 1, 1992, submit proposals on the procedure for taxing export and import operations including barter deals and the rates of tax and customs tariffs.

*Following documents were issued in connection with the present Decree:*

*Decision of the Government of the Russian Federation No. 90 of December 31, 1991 on Licensing and Setting Quotas of Export and Import of Goods (Work, Services) on the Territory of the Russian Federation in 1992*

*Decision of the Government of the Russian Federation No. 91 of December 31, 1991 on Introduction of Tariff for Export of Separate Goods from the Russian Federation*

*Decision of the Government of the Russian Federation No. 461 of June 30, 1992 on Approval of the List of Particular Goods Subject to Assessment with Export Duties When They are Brought out from the Territory of the Russian Federation and the Amount of the Basic Rates of the Export Tariff of the Russian Federation*

**3.** Banks authorized to conduct hard currency operations within the Russian Federation shall be allowed to open hard currency accounts for all legal entities and citizens.

Foreign currency held in the bank accounts of citizens shall be issued to them on request without any restrictions or permissions.

*Decree of the President of the Russian Federation No. 629 of June 14, 1992 on the Partial Change in the Order of Obligatory Sales of Part of Currency Earnings and the Collection of Export Duties abolished the mandatory sale of part of currency earnings to the Republican*

### *Currency Reserve and special commercial rate of the rouble*

**4.** Beginning from January 1, 1992 it shall be obligatory for enterprises situated or registered in the Russian Federation to sell part of their hard currency earnings to the Central Bank of Russia to form the republican hard currency reserve of the Russian Federation. Rates for the obligatory sale of a portion of hard currency earnings of enterprises to the Central Bank of Russia shall be fixed by the Russian government.

The Central Bank of Russia shall be recommended to independently fix the rate of the rouble as of January 1, 1992, to be used to calculate the rouble coverage of the part of hard currency earnings, enterprises are obliged to sell.

Resources accumulated in the republican hard currency reserve of the Russian Federation shall be used to service foreign debt, centralized import orders and other purposes in accordance with a procedure determined by the government of the Russian Federation.

The government of the Russian Federation shall prepare, within a month, proposals on cutting import subsidies in 1992.

**5.** Restrictions on the participation of citizens and legal entities registered in the Russian Federation in hard currency operations through authorized banks, including restrictions on the purchase of hard cash, shall be lifted.

The sale of foreign currency to legal entities registered on the territory of the Russian Federation shall be only for the purpose of the import of goods and services (the conduct of current operations) and for foreign investors to transfer profits and dividends abroad.

The rate of the rouble against foreign currencies shall be determined on the basis of demand and supply at auctions, exchanges, the inter-bank market, and in the buying and selling of hard currency by commercial banks, other legal entities and citizens.

The Central Bank of Russia shall be recommended to establish the maximum divergence in the buying and selling rates of hard currency at commercial centers and exchange offices, and the limits on the amounts of hard currency citizens can buy and export abroad.

**6.** All types of hard-currency deductions as well as taxes on the export and import of goods established by the President of the Russia and the bodies of Russia shall be cancelled on the territory of the Russian Federation.

The exchange rates of the rouble against foreign currencies established by the State Bank of Russia shall not be applicable on the territory of the Russian Federation.

**7.** The Central Bank of Russia shall be recommended to take measures to promote the currency market, including between banks, and to extend the network of exchange facilities.

**8.** Settlements and payments between legal entities and between legal entities and citizens in foreign currency shall be banned on the territory of the Russian Federation except as remuneration for work and settlements in shops on sites with extra-territorial status.

*Paragraph 2 of the item 8 of the present Decree was abolished by the [Decree of the President of the Russian Federation No. 1306 of October 27, 1992 on the Sale to the Citizen of Goods \(Works, Services\) on the Territory of the Russian Federation for Foreign Currency](#)*

The existing scheme of retail trade and rendering of services to citizens for hard currency on the territory of the Russian Federation shall temporarily be preserved until July 1, 1992.

**9.** Investment abroad, including the purchase of securities, by legal entities registered on the territory of the Russian Federation and Russia citizens shall be under licenses by a procedure determined by the Russian government.

**10.** The Justice Ministry of the Russian Federation shall submit proposals on amendments to the Russian government's decisions in connection with the present decree.

**11.** The present decree comes into force from the moment of its signing with the exception of points [5](#) and [6](#) and paragraph 1 of point [8](#) which come into effect on January 1, 1992.

President of the Russian Federation

Boris Yeltsin