

**FEDERAL LAW NO. 242-FZ OF OCTOBER 30, 2007 ON AMENDING
ARTICLE 12 OF THE FEDERAL LAW ON CURRENCY REGULATION
AND CURRENCY CONTROL**

Adopted by the State Duma on October 9, 2007

Endorsed by the Federation Council on October 17, 2007

The following amendments shall be made to Article 12 of Federal Law No. 173-FZ of December 10, 2003 on Currency Regulation and Currency Control (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2003, No. 50, Article 4859; 2005, No. 30, Article 3101; 2007, No.1, Article 30; No. 29, Article 3480):

1) Part 2 shall be stated in the following wording:

"2. Residents shall be obliged to notify the tax authorities at the place of their registration of opening (closing) the accounts (making the deposits) and of changing the requisite elements of the accounts (deposits) cited in Part 1 of this Article at latest in one month as of the date of accordingly making (dissolution) or changing the requisite elements of such accounts (deposits) opened (made) with banks situated outside the territory of the Russian Federation according to the form endorsed by the federal executive body in charge of control and supervision in respect of taxes and fees.";

2) in Part 7 the words "diplomatic missions, consular offices of the Russian Federation and other official representative offices of the Russian Federation located outside the territory of the Russian Federation, as well as permanent representative offices of the Russian Federation under interstate or intergovernmental organisations," shall be added to the first sentence after the words "resident natural persons," and the second sentence shall be deleted.

President of the Russian Federation

V. Putin

The Kremlin, Moscow
October 30, 2007
No. 242-FZ