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