

**FEDERAL LAW NO. 55-FZ OF APRIL 30, 2008 ON AMENDING  
CERTAIN LEGISLATIVE ACTS OF THE RUSSIAN FEDERATION IN  
CONNECTION WITH ADOPTION OF THE FEDERAL LAW ON  
ADDITIONAL INSURANCE PREMIUMS FOR THE ACCUMULATIVE  
PART OF THE LABOUR PENSION AND THE STATE SUPPORT TO  
PENSION SAVINGS' FORMING**

**Adopted by the State Duma on April 18, 2008**

**Endorsed by the Federation Council on April 25, 2008**

**Article 1**

The following amendments shall be made to Federal Law No. 27-FZ of April 1, 1996 on Individual (Personified) Record Keeping in the State Pension Insurance System (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1996, No. 14, Article 1401; 2001, No. 44, Article 4149; 2003, No. 1, Article 13; 2005, No. 19, Article 1755; 2007, No. 30, Article 3754):

1) in Article 1:

a) in Paragraph Four the words "Insurance in the Russian Federation) shall be replaced by the words "Insurance in the Russian Federation (hereinafter referred to as the Federal Law on Obligatory Pension Insurance in the Russian Federation);";

b) in Paragraph Five the words "167-FZ of December 15, 2001" shall be deleted;

c) in Paragraph Six after the words "and insurance premiums for obligatory pension insurance," shall be added the words "additional insurance premiums for the accumulative part of the labour pension paid in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming,";

d) Paragraph Ten shall be stated in the following wording:

**"the special part of an individual personal account** shall mean the component of an individual personal account of an insured person where shall be separately recorded data on the received insurance premiums for a given insured person to be remitted for obligatory accumulative financing of labour pensions, as well as data on additional insurance premiums for the accumulative part of the labour pension, employer's premiums paid for the benefit of an insured person and premiums for cofinancing the forming of pension savings received under the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming, as well as on incomes derived from their investing, data on payments made out of pension savings in compliance with the legislation of the Russian Federation;"

2) in Item 3 of Article 6:

a) in Subitem 1 after the words "insurance premiums" shall be added the words "for obligatory pension insurance";

b) Subitems 1.1. and 1.2 with the following content shall be added hereto:

"1.1) amounts of additional insurance premiums for the accumulative part of the labour pension, amounts of employer's premiums paid for the benefit of an insured person which are received in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming;

1.2) amounts of received premiums for co-financing the forming of pension savings in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming;"

3) Item 3 of Article 10 shall be stated in the following wording:

"3. Persons who have voluntarily entered upon the legal relations involving obligatory pension insurance in compliance with the Federal Law on Obligatory Pension Insurance in the Russian Federation shall submit to the appropriate agency of the Pension Fund of the Russian Federation the data provided for by Subitems 1 - 8 of Item 2 of Article 6 of this Federal Law in the procedure established by Items 1 and 2 of this article.";

4) in Article 11:

a) Item 2.1 with the following content shall be added hereto:

"2.1. An insurant at latest in 20 days as of the end day of a quarter shall present to the agencies of the Pension Fund of the Russian Federation the data provided for by Part 4 of Article 9 of the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming.";

b) in Item 3 the words "by Item 2" shall be replaced by the words "by Subitems 2 and 2.1";

c) in Item 4:

in Paragraph One the words "by Item 2" shall be replaced by the words "by Items 2 and 2.1";

in Paragraph Two the words "in Item 2 of the present Article" shall be replaced by the words "in Paragraph One of this item";

in Paragraph Three the words "by Item 2 of this Article" shall be replaced by the words "by Paragraph One of this item";

d) Item 5.1 with the following content shall be added hereto:

"5.1. A natural person paying insurance premiums independently at latest in 20 days as of the end day of a quarter shall present to the agencies of the Pension Fund of the Russian Federation the data provided for by Part 2 of Article 6 of the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming.";

e) in Item 7 the words "by Item 5" shall be replaced by the words "by Items 5 and 5.1";

5) a paragraph with the following content shall be added to Part Two of Article 16: " to provide for separate record-keeping in the special part of

the individual personal account of the data on the amounts of insurance premiums forwarded for obligatory accumulative financing of labour pensions, as well as on the amounts of additional insurance premiums for the accumulative part of the labour pension, amounts of employer's premiums paid for the benefit of an insured person and the amounts of premiums for co-financing the forming of pension savings received in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming, as well as on the income derived from their investing."

## Article 2

The following amendments shall be made to Federal Law No. 75-FZ of May 7, 1998 on Non-State Pension Funds (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 1998, No. 19, Article 2071; 2003, No. 2, Article 166; 2005, No. 19, Article 1755; 2007, No. 50, Article 6247):

1) in Article 3:

a) in Paragraph Nineteen after the words "of pension savings" shall be added the words ", in particular separately the movement of the pension savings for co-financing the forming of the pension savings received in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming;"

b) in Paragraph Twenty One after the words "the aggregate of the assets" shall be added the words ", including premiums for co-financing the forming of pension savings which are received in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming,"

c) a paragraph with the following content shall be added hereto:

**"premiums for co-financing the forming of pension savings** means the separate part of pension savings remitted to a fund by the Pension Fund of the Russian Federation in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming.";

2) in Paragraph Two of Item 4 of Article 18 after the words ", including insurance premiums for financing the accumulative part of the labour pension" shall be added the words ", as well as additional insurance premiums for the accumulative part of the labour pension, employer's premiums paid for the benefit of an insured person and premiums for co-financing the forming of pension savings in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming,"

3) Paragraph Two of Item 1 of Article 36.7 shall be declared invalidated;

4) Paragraph Two of Item 1 of Article 36.8 shall be declared invalidated;

5) Paragraph Two of Item 1 of Article 36.11 shall be declared invalidated;

6) a sentence with the following content shall be added to Item 1 of Article 36.19: "The fund is obliged to provide for a separate recordkeeping on the pension account of the accumulative part of the labour pension of an insured person in respect of premiums for co-financing the forming of pension savings received in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming."

### **Article 3**

The following amendments shall be made to Part Two of the Tax Code of the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2000, No. 32, Article 3340; 2001, No. 1, Article 18; No. 23, Article 2289; No. 33, Article 4313; 2002, No. 1, Article 4; No. 22, Article 2026; No. 30, Article 3021, 3033; 2003, No. 19, Article 1749; No. 21, Article 1958; No. 28, Article 2789; 2004, No. 27, Article 2715; No. 20, Article 3088; No. 34, Article 3518; No. 35, Article 3607; 2005, No. 1, Article 30, 38; No. 24, Article 2312; No. 27, Article 2710, 2717; No. 30, Article 3104; 2006, No. 31, Article 3436, 3443, 3452; No. 50, Article 5279, 5286; 2007, No. 1, Article 20; No. 13, Article 1456; No. 31, Article 4013; No. 54, Article 5416; No. 49, Article 6045; No. 50, Article 6237):

1) Items 38 and 39 with the following content shall be added to Article 217:

"38) premiums for co-financing the forming of pension savings allocated for providing the state support to pension savings' forming in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming;

39) employer's premiums paid in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming in the amounts of paid premiums but at most 12 000 roubles a year per each employee for whose benefit an employer pays premiums.";

2) in Article 219:

a) Subitem 5 with the following content shall be added to Item 1:

"5) in the amount of additional insurance premiums for the accumulative part of the labour pension paid by the taxpayer within a tax period in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming - at the rate of the outlays which are actually made subject to the restrictions established by Item 2 of this article.

The social tax deduction cited in this subitem shall be granted, if the taxpayer presents the documents proving actual outlays thereof on paying additional insurance premiums for the accumulative part of the labour pension in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming or if the taxpayer presents a tax agent's certificates proving his payment of the amounts of additional insurance premiums for the accumulative part of the labour pension deducted and remitted by the tax agent on the taxpayer's instructions according to the form approved by the federal executive body authorised to exercise control and supervision in respect of taxes and fees.";

b) in Paragraph Two of Item 2 the words "in Subitems 2-4 of Item 1" shall be replaced by the words "in Subitems 2-5 of Item 1", the words "at most 100 000 roubles" shall be replaced by the words "at most 120 000 roubles", the words "and under a contract (contracts) of voluntary pension insurance" shall be replaced by the words ", under a contract (contracts) of voluntary pension insurance and by way of paying additional insurance premiums for the accumulative part of the labour pension in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming";

3) Subitem 7.1 with the following content shall be added to Item 1 of Article 238:

"7.1) employer's premiums paid by the taxpayer in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming in the amount of paid premiums but at most 12 000 roubles a year per one employee to whose benefit employer's premiums are paid;"

4) in Item 16 of Part Two of Article 255:

a) in Paragraph One after the words "under the obligatory insurance contracts," shall be added the words "amounts of employers' premiums paid in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming,";

b) in Paragraph Seven after the words "The aggregate sum" shall be added the words "of employers' premiums paid in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming and".

#### **Article 4**

The following amendments shall be made to Federal Law No. 129-FZ of August 8, 2001 on the State Registration of Legal Entities and Individual Businessman (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2001, No.

33, Article 3431; 2003, No. 26, Article 2565; No. 52, Article 5037; 2004, No. 45, Article 4377; 2007, No. 30, 3754):

1) the words "and in compliance with Part 4 of Article 9 of the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming" shall be added to Subitem (g) of Item 1 of Article 14;

2) the words "and in compliance with Part 4 of Article 9 of the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming" shall be added to Subitem (d) of Item 1 of Article 21;

3) the words "and in compliance with Part 4 of Article 9 of the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming" shall be added to Subitem (c) of Item 1 of Article 22.3.

## **Article 5**

The following amendments shall be made to Federal Law No. 167-FZ of December 15, 2001 on Obligatory Pension Insurance in the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2001, No. 51, Article 4832; 2002, No. 22, Article 2026; 2003, No. 1, Article 13; No. 52, Article 5037; 2006, No. 6, Article 636; No. 31, Article 3436; 2007, No. 30, Article 3754):

1) Item 2 of Article 6 shall be stated in the following wording:

"2. For the purposes of the present Federal Law, as insurers shall be deemed natural persons who enter on a voluntary basis upon legal relations involving obligatory pension insurance in conformity with Subitems 1, 2 and 5 of Item 1 of Article 29 of the present Federal Law.";

2) in Item 2 of Article 13:

a) in Paragraph Thirteen after the words "of the insurance premiums paid for the accumulated part of a labour pension," shall be added the words "as well as of additional insurance premiums for the accumulative part of the labour pension, employer's premiums paid for the benefit of an insured person and premiums for co-financing the forming of pension savings received in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming,";

b) paragraphs with the following content shall be added hereto:

"to accept and consider persons' applications for voluntary entry upon the legal relations involving obligatory pension insurance, in particular for the purpose of paying additional insurance premiums for the accumulative part of the labour pension in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming, and to keep records thereof;

to forward to insured persons on an annual basis, concurrently with information about the state of individual personal accounts of insured persons, information about their right to voluntary entry upon the legal relations involving obligatory pension insurance for the purpose of paying additional insurance premiums for the accumulative part of the labour pension and to obtaining the state support to pension savings' forming in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming.";

3) in Article 14:

a) a paragraph with the following content shall be added to Item 1:

"to pay employer's premiums for the benefit of insured persons in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming.";

b) in Item 2:

Paragraph Six shall be declared invalidated;

paragraphs with the following content shall be added hereto:

"to ensure the exercise of rights of insured persons entering upon the legal relations involving obligatory pension insurance for the purpose of paying additional insurance premiums for the accumulative part of the labour pension in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming;

to remit to the budget of the Pension Fund of the Russian Federation in due time and in full additional insurance premiums for the accumulative part of the labour pension in the procedure determined by the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming, as well as to keep records connected with estimation, deduction and remittance of the said insurance premiums and with payment of employer's premiums for the benefit of insured persons in compliance with the said Federal Law;

to discharge other obligations provided for by the legislation of the Russian Federation.";

4) paragraphs with the following content shall be add to Item 1 of Article 15:

"to obtain without obstacles from an employer information about the estimation and deduction of additional insurance premiums for the accumulative part of the labour pension in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming, to exercise control over their remittance to the budget of the Pension Fund of the Russian Federation, as well as to receive information about an employer's premiums paid to the benefit of an insured person in compliance with the said Federal Law;

to pay additional insurance premiums for the accumulative part of the labour pension in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming.";

5) in Item 3 of Article 16 after the words "the sums of the insurance premiums for the accumulated part of a labour pension," shall be added the words "as well as the sums of additional insurance premiums for the accumulated part of a labour pension, the amounts of employers' premiums paid for the benefit of insured persons and the amounts of premiums for co-financing the forming of pension savings received in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming,";

6) Item 3 with the following content shall be added to Article 17:

**"3.** Outlays connected with the exercise by the Pension Fund of the Russian Federation of the functions provided for by the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming shall be made out of the federal budget and shall be accounted as part of the total amount of expenditures of the budget of the Pension Fund of the Russian Federation for an appropriate fiscal year within the composition of outlays on maintenance of agencies of the Pension Fund of the Russian Federation.";

7) Article 29 shall be stated in the following wording:

**"Article 29.** Voluntary Entry upon Legal Relations Involving Obligatory Pension Insurance

1. The following persons are entitled to enter voluntarily upon the legal relations involving obligatory pension insurance:

1) citizens of the Russian Federation employed outside the Russian Federation, for the purpose of paying insurance premiums to the Pension Fund of the Russian Federation for themselves;

2) natural persons, for the purpose of paying insurance premiums for another natural person for whom the insurant does not pay insurance premiums in compliance with this Federal Law;

3) insured persons paying insurance premiums to the Pension Fund of the Russian Federation in the form of a fixed payment for financing the insurance and accumulative components of the labour pension, as regards the part thereof exceeding the established minimum rate of the fixed payment;

4) natural persons, for the purpose of paying additional insurance premiums for the accumulative part of the labour pension in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming;

5) natural persons, for the purpose of paying insurance premiums to the Pension Fund of the Russian Federation for themselves who reside permanently or temporarily in the territory of the Russian Federation and to whom obligatory pension insurance does not extend, in compliance with this Federal Law.

2. Persons, enjoying the right to voluntary entry upon legal relations involving obligatory pension insurance for several reasons from among those enumerated in Item 1 of this article, are entitled to voluntarily enter upon legal relations involving obligatory pension insurance for each of the reasons.

3. The persons cited in Subitems 1, 2, 3 and 5 of Item 1 of this Article shall enter upon the legal relations involving obligatory pension insurance by way of filing an application with a regional agency of the Pension Fund of the Russian Federation according to the rules endorsed in the procedure determined by the Government of the Russian Federation.

4. The persons cited in Subitem 4 of Item 1 of this article shall enter upon legal relations involving obligatory pension insurance for the purpose of paying additional insurance premiums for the accumulative part of the labour pension in the procedure determined by the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming.

5. The persons cited in Subitems 1, 2, 3 and 5 of Item 1 of this article shall pay insurance premiums in the procedure established by Article 28 of this Federal Law.

6. Additional insurance premiums for the accumulative part of the labour pension shall be paid by the persons cited in Subitem 4 of Item 1 of this article under the terms and in the procedure which are established by the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming.

7. The right of the persons cited in Item 1 of this article to insurance coverage under obligatory pension insurance, in particular taking into account additional insurance premiums for the accumulative part of the labour pension, employer's premiums paid for the benefit of an insured person and premiums for co-financing the forming of pension savings in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming, shall exercised if the terms established by the Federal Law on Labour Pensions in the Russian Federation are observed."

## **Article 6**

The following amendments shall be made in Article 2 of Federal Law No. 173-FZ of December 17, 2001 on Labour Pensions in the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2001, No. 52, Article 4920; 2003, No. 1, Article 13):

1) in Paragraph Seven after the words "in which is" shall be added the words "separately", after the words "towards obligatory accumulation financing of labour pensions, " shall be added the words "on additional insurance premiums for the accumulative part of the labour pension, employer's premiums paid for the benefit of an insured persons and premiums for co-financing pension savings, as well as on";

2) in Paragraph Eight after the words "for obligatory accumulation financing of labour pensions" shall be added the words ", additional insurance premiums for the accumulative part of the labour pension, employer's premiums paid for the benefit of an insured person, premiums for co-financing the forming of pension savings".

## **Article 7**

The following amendments shall be made to Federal Law No. 111-FZ of July 24, 2002 on Investing Assets for Financing the Accumulative Part of the Labour Pension in the Russian Federation (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2002, No. 30, Article 3028; 2003, No. 1, Article 13, 2005, No. 1, Article 9; No. 19, Article 1755):

1) Article 3 shall be stated in the following wording:

### **"Article 3. Basic Concepts and Terms Used in this Federal Law**

For the purposes of this Federal Law, the following basic concepts and terms are used herein:

1) **pension savings** mean the aggregate of assets including the following:

amounts of insurance premiums for financing the accumulative part of the labour pension, as well as amounts of additional insurance premiums for the accumulative part of the labour pension and amounts of employer's premiums for the benefit of an insured person paid in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming received by the Pension Fund of the Russian Federation and not yet transferred to management companies for trust management which include the net financial result derived from temporary placement of the said insurance premiums and employer's premiums by the Pension Fund of the Russian Federation in respect of which a procedure for its estimation is established, for the purposes of this Federal Law, by an authorised federal executive body;

amounts of premiums for co-financing the forming of pension savings received by the Pension Fund of the Russian Federation in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming;

assets transferred to management companies for trust management by the Pension Fund of the Russian Federation in compliance with this Federal Law;

assets received by the Pension Fund of the Russian Federation from management companies for making payments to insured persons or legal successors thereof and not yet remitted for paying pensions;

assets received by the Pension Fund of the Russian Federation from management companies for transfer thereof to non-governmental pension funds in compliance with applications of insured persons and not yet transferred to non-governmental pension funds;

assets received by the Pension Fund of the Russian Federation from non-governmental pension funds in compliance with the legislation of the Russian Federation and not yet transferred to management companies for trust management;

2) **investing of pension savings** means the activity of a management company aimed at managing pension savings;

3) **authorised assets** mean authorized investment media for the purposes of this Federal Law;

4) **management company** means a joint-stock company or a limited (double) liability company established in compliance with the legislation of the Russian Federation which holds the licence for exercising the activity of managing investment funds, unit investment funds and non-governmental pension funds;

5) **specialized depository** means a joint-stock company or a limited (double) liability company established in compliance with the legislation of the Russian Federation which holds the licence for exercising depository activity and the activity of a specialised depository of investment funds, unit investment funds and nongovernmental pension funds;

6) **investment portfolio** means assets (monetary resources and securities) formed with the use of the assets transferred by the Pension Fund of the Russian Federation to a management company for trust management;

7) **total investment portfolio** means the aggregate of monetary resources and securities which are in trust management of management companies;

8) **investment income** means dividends and other interest (income) on securities and bank deposits or other kinds of income derived from operations which involve investing of pension savings, net financial result of assets' sale, financial result showing changes in the market value of the investment portfolio on the basis of revaluation thereof to be effected in the procedure determined by the Government of the Russian Federation;

9) **insured person** means a person to which obligatory pension insurance extends and for which insurance premiums for financing the accumulative part of the labour pension are paid (have been paid).";

2) in Subitem 8 of Item 2 of Article 7 after the words "about incoming of insurance premiums for financing the accumulative part of the labour pension" shall be added the words ", as well as of additional insurance premiums for the accumulative part of the labour pension, employer's premiums paid for the benefit of an insured person and premiums for co-financing the forming of pension savings received in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming,";

3) in Item 2 of Article 10:

a) in Subitem 8 the words "with the amounts of incoming insurance premiums" shall be replaced by the words "with the amounts of incoming insurance premiums for financing the accumulative part of the labour pension, as well as with the amounts of additional insurance premiums for the accumulative part of the labour pension, amounts of employer's premiums paid to the benefit of an insured person and amounts of premiums for co-financing the forming of pension savings received in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming,";

b) in Subitem 11 after the words "about incoming of insurance premiums for financing the accumulative part of the labour pension" shall be added the words "", as well as of additional insurance premiums for the accumulative part of the labour pension, employer's premiums paid to the benefit of an insured person and premiums for co-financing the forming of pension savings received in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming,";

c) in Subitem 13 after the words "personal accounts" shall be added the words "citing the amounts of incoming insurance premiums for financing the accumulative part of the labour pension, as well as of the amounts of additional insurance premiums for the accumulative of the labour pension, amounts of employer's premiums paid for the benefit of an insured persons and amounts of premiums for co-financing the forming of pension savings received in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming,";

4) in Article 14:

a) Item 1 shall be stated in the following wording:

**"1.** Pension savings to be transferred to management companies shall be formed on the basis of the amounts of insurance premiums for financing the accumulative part of the labour pension by the Pension Fund of the Russian Federation, as well as on the basis of the received amounts of additional insurance premiums for the accumulative part of the labour pension and amounts of employer's premiums to the benefit of an insured

person paid in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming, of the net financial result derived from their temporary placement by the Pension Fund of the Russian Federation, of the amounts of premiums for co-financing the forming of pension savings received by the Pension Fund of the Russian Federation in compliance with the said Federal Law, as well as of the assets received by the Pension Fund of the Russian Federation from management companies on the grounds provided for by this Federal Law.";

b) in Item 2 after the words "The amounts of insurance premiums for financing the accumulative part of the labour pension" shall be added the words ", as well as the amounts of additional insurance premiums for the accumulative part of the labour pension, amounts of employer's premiums to the benefit of an insured person paid in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming,";

5) in Article 15:

a) in Item 3 the words "insurance premiums for the past fiscal year" shall be replaced by the words "insurance premiums for financing the accumulative part of the labour pension for the past fiscal year, as well as the additional insurance premiums for the accumulative part of the labour pension received for the past year, employers' premiums to the benefit of an insured person paid in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming,";

b) Item 4 shall be stated in the following wording:

**"4.** The amounts of monetary assets constituting insurance premiums for financing the accumulative part of the labour pension, as well as additional insurance premiums for the accumulative part of the labour pension, employer's premiums paid for the benefit of an insured persons and premiums for co-financing the forming of pension savings received in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming shall be shown annually in the revenues of the budget of the Pension Fund of the Russian Federation in the procedure established by the budget legislation of the Russian Federation. In so doing, the budget of the Pension Fund of the Russian Federation must provide for allocation of the appropriate amount of monetary resources for subsequent investing in compliance with this Federal Law (subject to the balance carried forward and after deduction of the outlays of the Pension Fund of the Russian Federation connected with keeping the special part of individual personal accounts of insured persons in the personalized record-keeping system, ensuring the forming of pension savings and payment of the accumulative part of the labour pension).";;

6) Paragraph One of Item 1 of Article 16 shall be stated in the following wording:

"1. The required outlays on investing pension savings shall be covered out of insurance premiums for financing the accumulative part of the labour pension, as well as out of additional insurance premiums for the accumulative part of the labour pension and employer's premiums for the benefit of an insured person paid in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming, and premiums for co-financing the forming of pension savings received in compliance with the said Federal Law. Assets for covering outlays on investing pension savings shall be allocated prior to showing the said assets in the special part of the individual personal account of an insured person in the personified record-keeping system.";

7) Item 2 of Article 31 shall be declared invalidated;

8) in Article 32:

a) in Paragraph Two of Item 1 the words "premiums for obligatory pension insurance" shall be replaced by the words "insurance premiums for financing the accumulative part of the labour pension, as well as additional insurance premiums for the accumulative part of the labour pension, employer's premiums paid to the benefit of an insured person and premiums for co-financing the forming of pension savings received in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming,";

b) in Paragraph One of Item 3 after the words "personal account of an insured person" shall be added the words "citing the amounts of received insurance premiums for financing the accumulative part of the labour pension, as well as of the amounts of additional insurance premiums for the accumulative part of the labour pension, amounts of employer's premiums paid to the benefit of an insured person and amounts of premiums for co-financing the forming of pension savings received in compliance with the Federal Law on Additional Insurance Premiums for the Accumulative Part of the Labour Pension and the State Support to Pension Savings' Forming,".

## **Article 8**

The following shall be deemed invalidated:

1) Paragraphs Eighty Seven and Ninety Nine of Item 37 of Article 1 of Federal Law No. 14-FZ of January 10, 2003 on Making Amendments and Addenda to the Federal Law on Non-Governmental Pension Funds (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2003, No. 2, Article 166);

2) Paragraph Four of Item 10 of Article 2 of Federal Law No. 48-FZ of May 9, 2005 on Amending Federal Laws on Investing Assets for Financing

the Accumulative Part of the Labour Pension in the Russian Federation, on Non-Governmental Pension Funds and on Individual (Personified) Record-Keeping in the Obligatory Pension Insurance System (Sobranie Zakonodatelstva Rossiyskoy Federatsii, 2005, No. 19, Article 1755).

## **Article 9**

**1.** This Federal Law shall enter into force as of October 1, 2008, except for Items 1, 2, 4 and 5 of Article 1, Items 1, 2 and 6 of Article 2, Articles 3 and 4, subitem (a) and Paragraph Three of subitem (b) of Item 2, subitem (a) and Paragraph Five of subitem (b) of Item 3, Items 4 - 6, Paragraphs Thirteen and Fourteen of Item 7 of Article 5, Article 6, Items 1 - 6 and 8 of Article 7 of this Federal Law.

**2.** Items 1, 2, 4 and 5 of Article 1, Items 1, 2 and 6 of Article 2, Article 4, subitem (a) and Paragraph Three of subitem (b) of Item 2, subitem (a) and Paragraph Five of subitem (b) of Item 3, Items 4-6, Paragraphs Thirteen and Fourteen of Item 7 of Article 5, Article 6, Items 1 - 6 and 8 of Article 7 of this Federal Law shall enter into force as of January 1, 2009.

**3.** Article 3 of this Federal Law shall enter into force as of January 1, 2009 but at earliest upon the expiry of one month as of the date when it is officially published.

President of the Russian Federation

V. Putin

The Kremlin, Moscow

April 30, 2008

No. 55-FZ