

# Key Russian Law Developments

April–May 2026

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# Cryptocurrency and Digital Assets Regulatory Reform: Package of Bills Submitted to the State Duma

In April 2026, the Russian Government submitted a package of bills to the State Duma introducing a new legal framework for the cryptocurrency and digital assets market, effectively integrating these assets into the existing financial infrastructure.<sup>1</sup> The core bill will replace the current Federal Law “On Digital Financial Assets” in most aspects. Among other provisions, this reform will provide for:

- A comprehensive legal framework for the regulated trading of cryptocurrencies, including organized trading, brokerage services, and related activities;
- Regulatory rules for new market participants, such as cryptocurrency and digital assets trading organizers, exchanges, brokers, custodians, depositories, and exchange offices;
- Mandatory Know-Your-Customer (KYC) and Know-Your-Transaction (KYT) procedures for cryptocurrency and digital assets trading organizers;
- Detailed rules imposing certain restrictions on non-qualified investors in the digital assets market.

*The bills are currently under consideration in the State Duma at the first and second readings. If adopted, the majority of the provisions will take effect on July 1, 2026.*

Finally, a companion bill provides for corresponding amendments to the tax regime applicable to cryptocurrencies and digital assets. These amendments establish a taxation framework for the new cryptocurrency infrastructure introduced by the core bill. Under the proposed legislation, for example, brokers and fiduciary administrators will be treated as tax agents for personal income tax purposes regarding income from cryptocurrencies or digital assets paid to their clients.

<sup>1</sup> [Bill No. 1194918-8 On Digital Currency and Digital Assets](#), [Bill No. 1194929-8 On Amendments to Certain Legislative Acts of the Russian Federation \(regarding the harmonization of provisions in federal laws with a view to establishing a comprehensive regulatory framework for transactions involving digital currency\)](#), [Bill No. 1194944-8 On Amending the Code of the Russian Federation on Administrative Offences \(regarding the establishment of liability for breaches of the requirements of Russian Federation legislation on the circulation of digital currency\)](#), [Bill No. 1222105-8 On Amendments to Article 41 of Part One and Part Two of the Tax Code of the Russian Federation](#).

## Bill on Limitation Periods for Claims Arising from Privatization Violations Submitted to the State Duma

On April 16, 2026, the Russian Government submitted a bill to the State Duma introducing a new provision to the Civil Code of the Russian Federation regarding limitation periods for claims arising from violations of privatization legislation.<sup>2</sup>

The bill explicitly establishes that the general three-year limitation period from the date of discovery of the violation (subjective limitation period) applies to claims related to the consequences of violations of privatization legislation. Furthermore, the claim will be time-barred in any case upon the expiration of ten years from the date of the violation (objective limitation period).

This bill was drafted in response to directions from the Constitutional Court.<sup>3</sup> In 2024, the Constitutional Court ruled that civil law limitation periods do not apply to prosecutors' claims for the expropriation of private property acquired in violation of anti-corruption regulations. Although the Constitutional Court explicitly stated that this conclusion is not automatically applicable to claims for the return of privatized property, legal uncertainty remained. To address this ambiguity, the bill mandates that courts apply general civil law limitation periods to prosecutors' privatization claims.

*The bill was signed by the President and officially published on June 10, 2026.*

<sup>2</sup> Bill No. 1208563-8 On Amendments to Article 217 of Part One of the Civil Code of the Russian Federation.

<sup>3</sup> Ruling of the Constitutional Court of the Russian Federation No. 48-P dated 31 October 2024.

# Council of the Federation Approves Law Expanding the Scope of Russian Counter-Sanctions

The Council of the Federation of the Russian Federation has approved a law expanding the list of available countermeasures against unfriendly actions by foreign states.<sup>4</sup> The law introduces amendments to Federal Law “On Measures of Influence (Counteraction) against Unfriendly Actions of the United States of America and Other Foreign States.”<sup>5</sup>

The list of available countermeasures is supplemented with two new items:

- Adjusting mandatory requirements related to the use of vessels, including, inter alia, requirements for maintaining ship documents and accessing information about legal entities that are shipowners or vessel owners. The President is also granted authority to establish special procedures for the state registration of vessels and transactions involving them;
- Establishing special rules for the identification, recording, and acquisition by the Russian Federation of escheated property.

The amendments came into force on June 4, 2026, the date of their official publication. The law applies to legal relations arising prior to that date.

<sup>4</sup> [Bill No. 1118915-8](#) On Amendments to Article 189.49 of the Federal Law On Insolvency (Bankruptcy) and Article 4.2 of the Federal Law On Measures of Influence (Counteraction) against Unfriendly Actions of the United States of America and Other Foreign States.

<sup>5</sup> [Federal Law No. 127-FZ](#) On Measures of Influence (Counteraction) against Unfriendly Actions of the United States of America and Other Foreign States.

## VAT Liability Arising from Legislative Amendments to Be Borne by the Seller – Amendments to the Tax Code Submitted to the State Duma

On April 10, 2026, the Russian Government submitted a bill to the State Duma establishing rules for calculating Value-Added Tax (VAT) when VAT rules change after the date of contract execution.<sup>6</sup>

According to the bill, if: (a) a taxpayer becomes subject to a VAT liability under an existing contract due to legislative amendments; (b) the counterparty cannot deduct that VAT; and (c) the parties have not amended the contract price or terminated the contract, then the VAT amount must be calculated based on the agreed-upon contract price. Consequently, the seller will bear the full responsibility for the new VAT liability. The bill passed its first reading in the State Duma on May 14, 2026.

**We will be happy  
to answer any questions  
you may have on this  
subject**



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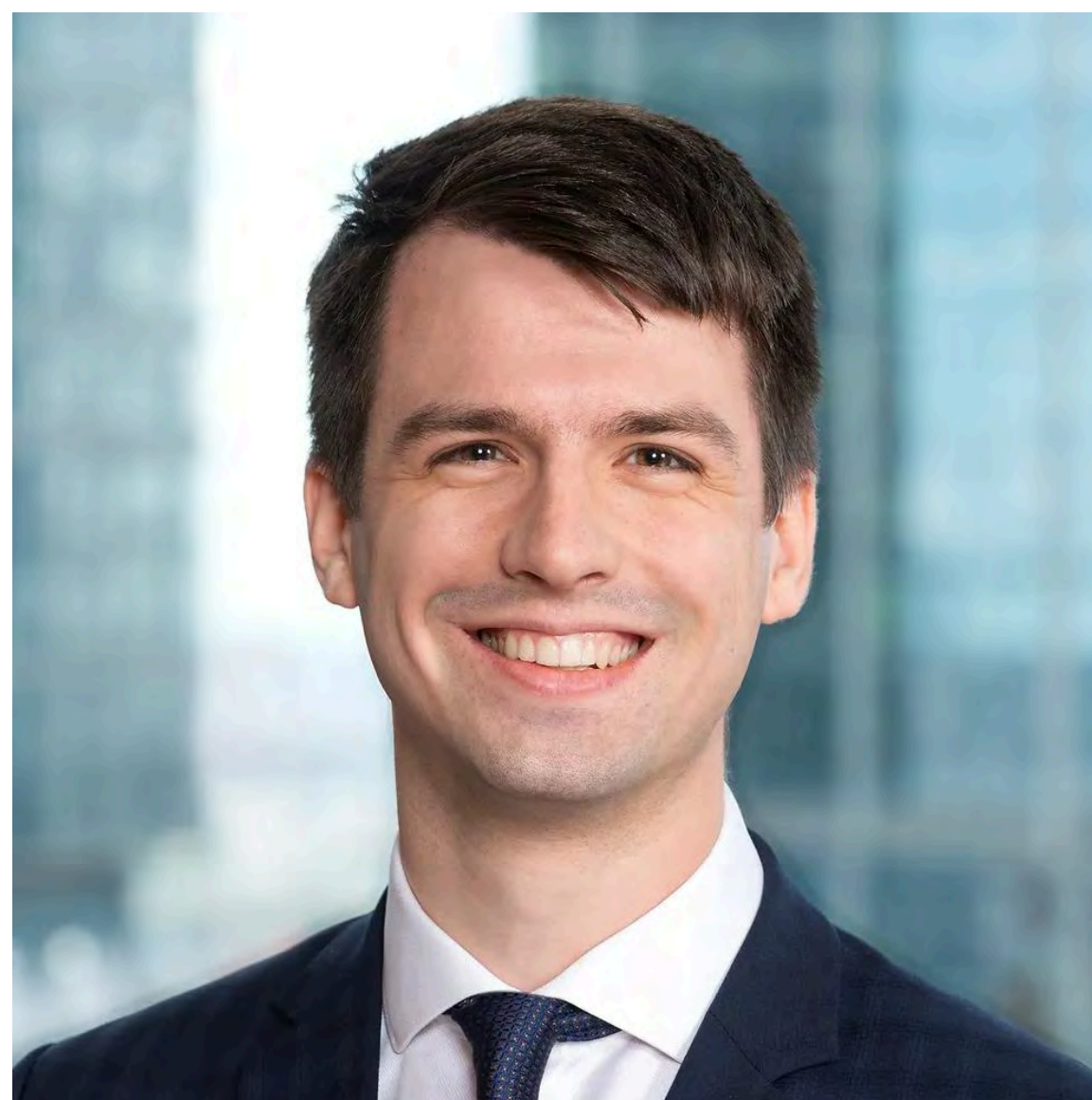
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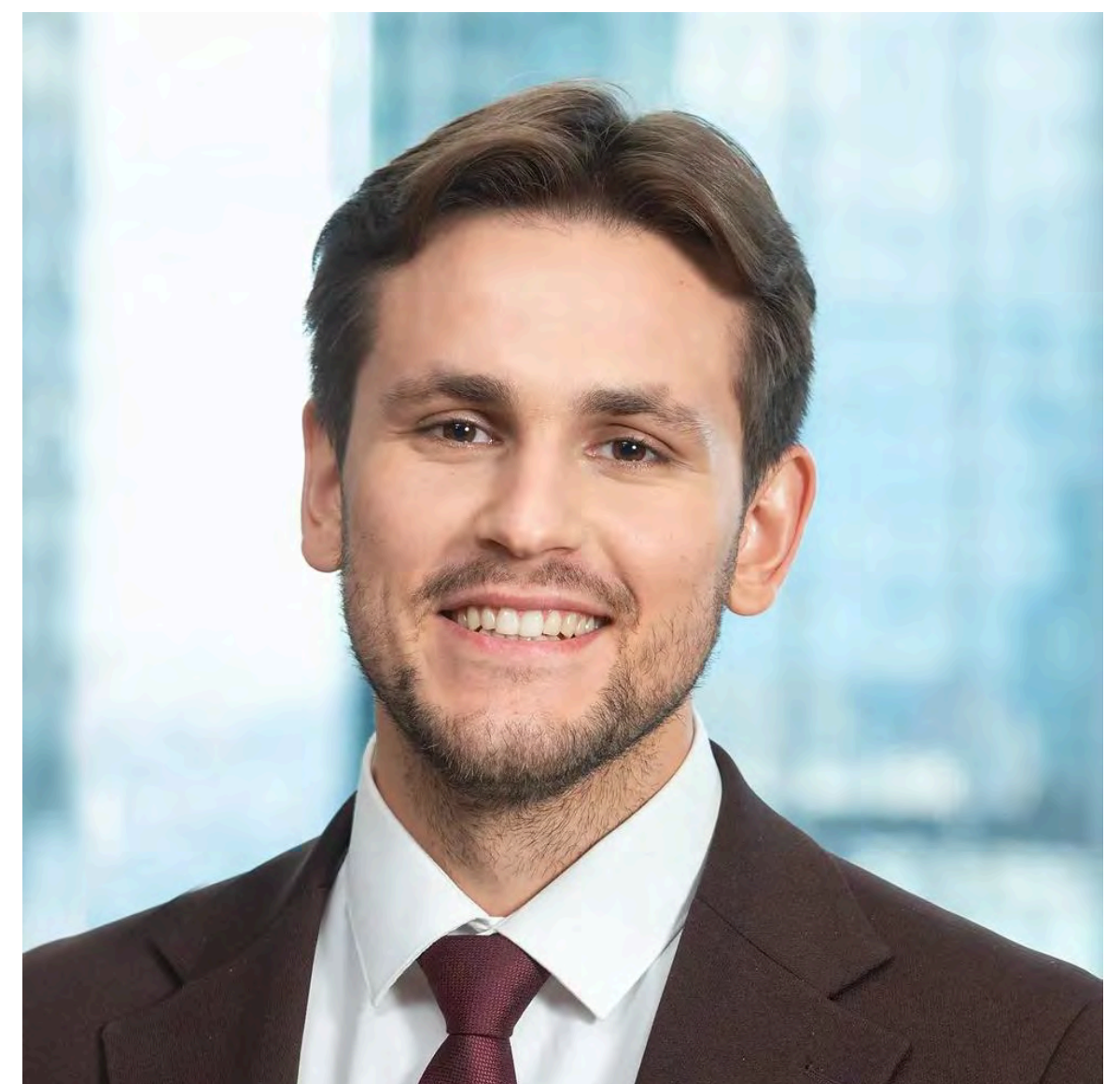
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