

Increasing in taxes on mining and fertilizers in Russia



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Basic information

- The MET is supposed to be increased in 3,5 times for several types of metals, salts and coal.
- Approximately 56 billion rubles will be added into governmental budget.



Arguments for the topic



A) Why is this happening?

This law is needed for new money resources which will be spent on anti-crises plans during coronavirus situation.

B) How does it affect on business?

Increasing in the tax burden may lead to high risks of shutting down businesses and negatively affect the implementation of investment projects.

Dictionary



- MET (Mineral Extraction Tax) – налог на добычу полезных ископаемых
- fertilizers- удобрения