LAW

OF NOVGOROD REGION

o. 373-OZ dated October 31, 2013

**ON TAX RATES**

**IN NOVGOROD REGION**

This law sets the rate of tax on profit of organizations at 13.5% for some taxpayer categories and sets a reduced rate of tax on profit of organizations for organizations that received a residency in a priority social and economic development area in compliance with Federal Law No. 473-FZ “On the priority social and economic development areas in the Russian Federation” formed in the territory of single industry municipalities of Novgorod Region (mono-industry towns) and compliant with concurrently established requirements regarding profits received from operations carried out throughout the validity term of agreements on operation performance in the priority social and economic development area.