



**Press-release**

**Moscow**

**May 23, 2018**

**Statement of the Association of European Businesses regarding the results of the meeting of the Council for Legislation under the Chairman of the State Duma**

On May 23, 2018, the AEB CEO Frank Schauff took part in the meeting of the Council on Legislation under the Chairman of the State Duma on the legislative initiative to introduce the criminal responsibility for complying sanctions of foreign states on the Russian territory and deliberately facilitating its introduction.

The AEB has in a prior communication highlighted the harmful consequences of the adoption of the Draft Law on both the foreign business and the overall Russian economy alike. The Association welcomes the decision of the State Duma to hold prior consultations with representatives of businesses before adoption of the Draft Law.

At the same time, the Association of European Business believes that the proposal to transfer responsibility from the Criminal Code to the Code of Administrative Offenses will not solve the task to protect the interests of the business. Indeed, any kind of liability, be it criminal or administrative, on companies that are held to comply on sanctions introduced by foreign states will substantially affect their operation in Russia, and this might lead to a significant deterioration of the investment climate in the country.

The AEB proposes to hold a broader discussion of the Draft Law, using all available mechanisms and carefully analyze all possible consequences from its adoption.

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