



Taxation: Oil & Gas



PwC Russia's Oil & Gas practice has more than 30 years of experience in providing audit, consulting, deals and taxation services to industry players. Our professionals include experts in compliance and many other aspects of doing business. Globally, we have provided support to oil and gas companies for more than 100 years.

We thoroughly study industry trends to better understand our clients' businesses and help them solve complex tasks.

Our services



Preparation for applying various tax regimes, including the Mineral Resources Extraction Tax (MRET) and Additional Income Tax (AIT)

- Modelling and optimising taxes on the extraction of mineral resources (including the choice between the MRET and AIT and the AIT calculation methodology);
- Developing, implementing and automating MRET and AIT calculation methodologies and communicating developments in legislation in this area.



Reverse excise tax

- Developing methodologies to support eligibility for the reverse excise tax and capital investment reliefs.



Support for investment projects

- Providing comprehensive support for large-scale investments in infrastructure projects, including analysing relevant state support measures (territories of advanced social and economic development (TOSERs), arctic projects);
- Analysing and calculating the tax advantages of various special tax regimes and of using public-private partnership (PPP) arrangements.



EU cross-border carbon tax

- Assessing the potential effect of the intended introduction of a tax on Russian exporters.



Selection of the most suitable fiscal and legal regimes for establishing provisions to decommission oil and gas production assets.



Tax monitoring and tax risks management

- Performing compliance diagnostics;
- Preparing relevant documents to join the regime;
- Fine-tuning, developing and automating internal controls;
- Fine-tuning the ERP system and creating an electronic document archive;
- Building the Data Mart.



Redomiciliation of foreign companies to Special Administrative Regions (SARs) in Russia



Benchmarking of the profit margin in the oil and gas industry; diagnostics of intra-group transactions; assistance in addressing complex issues arising when preparing TP documents and other types of TP reporting



Support of amendments to tax legislation



Identification of "tax reserves", including opportunities for earlier recognition of expenses and/or recognition of a larger amount than under the current methodology



Classification of property as moveable or immoveable for tax purposes, including development of a methodological approach and preparation of a defence file



Risk management related to "unjustified tax benefits", including designing processes and control procedures and preparing documents



Advice on tax issues arising in regard to intra-group services and transactions that are subject to TP control, including development of the business purpose and pricing approach as well as preparation of documents to support the client's eligibility for tax deductions



International taxation issues

- Taxation of group foreign entities in Russia and other jurisdictions, including taxation of controlled foreign companies (CFCs) and tax residence issues;
- Application of double tax treaties, including the concept of the beneficial owner of income and the Multilateral Convention (MLI);
- Assessment of the impact of BEPS and BEPS 2.0 on Russian oil and gas groups operating in international markets.



Our company would like to thank PwC for their high level of professionalism and responsible approach to solving a variety of tasks as part of a project on rendering tax accounting consulting services.

PwC specialists completed their work on time and with the required quality. In the course of their work, PwC consultants demonstrated both an in-depth understanding of the oil and gas industry and broad expertise in taxation and accounting principles.

One of PwC's competitive advantages is the highly professional behaviour displayed by all of their team members.

(Representative of a major oil and gas company)

Why PwC?



We draw upon on our experience in implementing similar projects in Russia as well as on the international experience of the global PwC network, which brings together more than 6,000 specialists providing services to 2,500 clients from the oil and gas industry.



Our clients include Russia's largest oil and gas companies.



For the last three years, we have delivered over 100 integrated projects for oil and gas companies.



We have over 30 years of experience in the oil and gas industry. During this period, we have built a team of more than 50 professionals working in our Moscow and St Petersburg offices.



We collaborate of a variety of projects with business associations and government authorities.



Contact us



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