

## **Офшорный бизнес как главный инструмент уклонения от налоговых обязательств**

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### **Аннотация**

Статья поднимает проблему офшорного бизнеса и его побочных эффектов на экономику РФ. В статье описаны главные особенности и история развития офшорного бизнеса. Авторами были предложены меры по деофшоризации экономики РФ.

**Ключевые слова:** офшоры, деофшоризация, уклонение от налогов, офшорный бизнес, противодействие офшоризации.

### **Offshore business as a main tool of tax evasion**

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### **Annotation**

The article arises the problem of offshore business and its side effects in Russian economy. The main properties and history of offshores was described. Measures of de-offshorization in general and for Russian economy were offered.

**Key words:** offshore, de-offshorization, tax evasion, offshore business, anti-offshore measures

Over the past 20 years, the offshore business has been developing extremely fast. This is due, first of all, to the constant movement of capital within the globalization of the world economy.

Throughout the world's economic history, the movement of capital has played a significant integrating and internationalizing role, which is now expressed in the emergence and development of offshore territories as an important factor in attracting foreign investment, economic reforms and modernization of governance and regulation of national economies. [1]

In certain periods of its development, many states, mostly insular, which do not have any natural or other resources, have announced their offshore status, and over time, offshore business has acquired

the features of a well-established mechanism with constantly improving methods, methods and tools for conducting business activities.

However, the development of offshore has also caused concern of many states, international organizations about the criminal nature of such business, its use for anti-democratic purposes, aimed both at discrediting moral and ethical values, and at frank financing of terrorism and other "subversive" activities.

Therefore, such organizations as the WTO, OECD, FATF are currently guides in resolving conflicts in international economic relations through the application of measures to prevent the use of opportunities provided by offshore territories by international criminal communities.

At present, one of the problems of the Russian economy is still a significant outflow of capital through international offshore instruments, which causes the need for legislative regulation of the use of offshore by residents of the Russian Federation. [2]

In assessing offshore business historically there is some ambiguity, on the one hand, associated with the so-called "capital flight" from the state, whose residents use offshore tools in their activities, that is, with actual violation of the interests of the state, and, on the other hand, with an increase in profits entrepreneurs themselves by reducing the taxable base through offshore companies.

Discussions on the topic, whether it is good to use offshore or bad, perhaps, will not abate yet for a long time, but nevertheless, due to the direct absence of prohibitions on the use of offshore companies in Russian laws, and high, in the opinion of entrepreneurs, certain tax duties, offshore tools will be used further. [3]

Analysis of the conduct of offshore business and the identification of the role of offshore instruments in the world economy contributes to a better understanding of the functioning of the global financial system, the role that offshore plays in it. Moreover, such an analysis is very important due to the presence and negative aspects of offshore activities, including deliberate tax evasion and, in this connection, illegal enrichment, the possibilities of laundering money of criminal origin, as well as other types of financial fraud.

In addition, the study of modern tools of offshore business, the policy of individual states, international and international regulation of offshore business has not only theoretical but also great practical value for rethinking the state economic strategy, increasing the competitiveness of Russian residents, and stabilizing the national financial system. At present, its share in the world economy, primarily in the financial sphere, is very significant. In addition, offshore business is a dynamically developing and promising direction of international economic relations, with which it is necessary to be

considered as industrially developed and developing countries of the world and international financial institutions.

Undoubtedly, the rapid development of offshore business in recent decades, in addition to the positive effect, has also led to an aggravation of a number of international problems, connected primarily with the "flourishing" of international terrorism. In addition, the imperfection of tax systems in many countries of the world, the lack of flexible control over the movement of capital combined with unfair business practices, highlighted the problem of illegal movement of capital and money laundering.

Pressure exerted by offshore centers by Western countries and world financial institutions is today one of the most significant obstacles to the development of offshore business. On the other hand, the threat to the economic security of most countries of the world from the unscrupulous use of offshore structures is very high, and therefore the only correct option is that if the preferences provided by offshore centers for companies are maintained, their activities will become more transparent.

Regarding the participation of Russian business in foreign offshore structures, it should be noted that in order to limit the negative impact on the Russian economy of transnational crime in the financial sphere, it is necessary to take a number of restrictive measures, in particular to tighten responsibility for economic crimes, to eliminate tax and other advantages from using offshore structures, to streamline the use of offshore companies by Russian entrepreneurs, to review a number of contracts on avoidance of double taxation in view of the existence of unfair offshore practices and take into account the existing negative experience in this respect when subsequently entering into similar agreements.

In general, it seems that we can state the negative impact of global offshore business on the Russian economy, on the national and economic security of our country.

The main reasons for the development of offshore business in the modern economy are high tax rates in the countries exporting capital, criminalization of business, corruption and raiding, weak currency, tax and customs regulation. As a result, onshore countries experience a shortage of tax payments, capital outflows, financing of criminal activities in their countries through the legalization of repatriated capital in the form of foreign direct investment. Offshore business is a form of tax planning and currency risk insurance, but is often used to legalize illegally obtained funds, tax evasion, financing of criminal activities and other illegal activities. The main schemes for exporting illegal capital through offshore zones include: understating / overstating the cost of export-import operations, smuggling and carousel schemes, tolling, schemes with the use of securities, schemes involving insurance companies, trusts, leasing companies, holdings and banks. Unfortunately, the confidentiality of information and the

undeveloped issue of the practical use of off-shores makes it difficult to review all existing schemes, the complexity of which is transformed in parallel with the improvement of the system of offshore business.

At present, offshore zones do not actually operate on the territory of the Russian Federation, however, the level of offshorization of the national economy is extremely high. At least 80% of large foreign corporations operating in the domestic market and not being structural subdivisions of foreign companies act as a subsidiary of a holding company registered in offshore jurisdictions. Moreover, according to analysts' calculations, an average of \$ 105 billion is exported to Russia offshore a year, which is an extremely high index in the world community (large amounts - 140 billion dollars a year - are exported only from China). [4]

The key reasons for the development of offshore business for the Russian Federation are the imperfection of currency and tax regulation, the insecurity of territorial borders, the criminalization of the economy and, as a result, the high level of corruption and raiding that encourages Russian entrepreneurs to protect property rights through offshore-guaranteed confidentiality, currency risks, political and economic instability and distrust of official authority and the judiciary. Offshorization represents a great danger to the economy of the country from which capital is diverted to tax havens. For today, the fight against offshore is conducted almost all over the world. [5] One of the countries which leads the policy of de-offshorization is Russia, since its economy is the most offshore in the world. In the conditions of fierce competition, the minimization of taxes becomes the same key task as reduction of costs. A lot of companies use off-shores to save on tax payments, so fighting them is quite difficult task

The basic measures of de-offshorization are:

- improving the economic situation in the country
- regulation of investment, customs
- control, as well as banking legislation; measures to counter the export of capital, and

interim measures against violation of currency, tax and customs legislation.

As anti-offshore measures that need to be taken in Russia, the most significant are:

- 1) improving the investment climate (to improve it, it is necessary to solve the problem first in several effective special economic zones of the SEZ);
- 2) it is necessary to clearly distinguish between offshore and SEZ in the direction of actions residents (offshore - only outside of it, in the SEZ - exclusively within it);
- 3) to intensify the activities of the Agency to attract foreign investment and the Russian investment agency to attract foreign direct investment, preferably in the form of joint ventures in which

the foreign partner can help eliminate at least several reasons for creating offshore companies (raiding, imperfection of a judicial system, the lack of financial resources, etc.).

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