



# SPIC 2.0 – Ready, steady, go!

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## Background

On 28 November 2020, the Russian Federation government approved the list of technologies that will be recognised as modern technologies for the purposes of entering into special investment contracts (hereinafter, SPIC 2.0) – see Russian Federation Government Ordinance No. 3143-r of 28 November 2020.

This list includes more than 600 technologies used in various industries including machine building, the machine-tool industry, the automotive industry, and individual technologies in the area of chemistry, pharmaceuticals, radio electronics, energy, telecommunications, metals and forestry. To read the full list, see <https://gisp.gov.ru/svrmntech/>.

## Why is this important? Can we now conclude a SPIC 2.0?

Following approval of the List of Modern Technologies, the basic legal framework needed to conclude the SPIC 2.0 has taken general shape. The specific preliminary SPIC 2.0 forms, which will underlie draft contracts with specific investors who win tenders, are yet to be adopted, but the Ministry of Industry and Trade of the Russian Federation drafted and [published](#) a preliminary form on the federal portal of draft regulatory legal acts in November 2020. However, we are unaware as to when this act will finally be approved.

If a technology is on the List, the investor can conclude a respective SPIC 2.0 and enter the process.

It should be noted that there are more conditions to meet to conclude a SPIC 2.0 than for the technology to appear on the List. In particular, no SPIC 2.0 can be concluded if the regulations of the constituent entity (regional government) of the Russian Federation involved in the SPIC do not provide industry-specific incentives applicable to the investor seeking to conclude the SPIC, or a procedure by which incentives can be applied.

## Can the List of Modern Technologies be updated?

Yes, it can. For example, those investors whose technologies have not been mentioned in the current version of the List may follow established procedures and file an application.

## What do we have to do now?

If the technology is on the List, the investor may begin preparing the set of documents required to participate in tenders for entering into a respective SPIC 2.0. The documents include a proposal to enter into the SPIC 2.0, a business plan / financial model, a tender bid, and a list of additional conditions enclosed with the bid for the SPIC 2.0. The investor will also have to make preliminary calculations with regard to potential restrictions on the application of government support measures based on the identified specifics (taking into account the proposed parameters of the investment project). At the tendering stage, the investor may need to produce some additional documents / information.

If the technology is not on the List, the investor must first identify the technologies which can be used to manufacture the industrial products under the SPIC 2.0, and thereafter understand whether these technologies can be (and if it is reasonable) “imported” (i.e. whether it is reasonable to obtain rights to the intellectual property) or whether to develop the technology in the Russian Federation. For the investor’s technology to be included on the List, the investor will have to follow the procedure for updating the List of Modern Technologies.

## How KPMG can help

KPMG has extensive experience providing successful support to projects that have involved obtaining government support measures and concluding special investment contracts. We can provide **comprehensive support to you at every stages of the process for concluding a SPIC 2.0**, including:

- assessing the opportunity and reasonableness of concluding a SPIC 2.0, determining the optimum set and combination of government support measures – taking account of the features and specifics of your investment project and the suitability of other government support tools / tax regimes (where applicable), and after assessing the effect of applying all of the various government support measures
- updating the List of Modern Technologies (if the investor's technology is not on the List): full step-by-step support
- filing the proposal to conclude a SPIC 2.0 and preparing the documents necessary to participate in a tender to win the SPIC 2.0
- at all other stages (including negotiations with the Russian government authorities and the tender (such as evaluation of the draft SPIC 2.0 for conclusion and preparation of a statement of disagreements, etc.))

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