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In June 2010, the Government of the Russian Federation approved the standards of information disclosure by natural monopolies, which provide communication services.

It is generally recognized that information transparency of economic entities is a universal standard of market regulation. Information is necessary for public control of tariff policy.

In Russia information regulation is of principal importance for reforming natural monopolies and creating competitive markets in railway transportation, communications, services of transport terminals, ports and airports, electric energy industry, transportation of oil and oil products by pipelines, gas transportation, and utilities.

In certain cases the law of the Russian Federation even set limits to disclosing information about financial and economic activities of natural monopolies and utilities organizations. The antimonopoly authority examined some cases when natural monopolies did not provide information about their operations to the counteragents, which infringed their interests and legitimate rights.

Earlier, the Government of the Russian Federation approved the concept of the draft Federal Law "On Introducing Amendments to Some legislative Acts of the Russian Federation in Order to Increase Transparency of Natural Monopolies and Utilities Organizations". The underlying idea of the draft law is to obligate natural monopolies and utilities organizations to publish information in mass media regarding their activities in accord with the standards for information disclosure approved by the Government of the Russian Federation.

In particular, the new concept introduced amendments and changes to the Law "On Natural Monopolies". The new version of Article 8 of the Law "On Natural Monopolies" obligates natural monopolies to provide free access to information about their activities and establishes the list of items of information subject to public access. The new Article 8.1 of the Law establishes information disclosure standards.

The following criteria are established as the main criteria for (principles of) disclosing information":

1. Transparent production costs (for products or services produces/ rendered by an organization);
2. Publicity of sale conditions of the goods (services) for consumers (price, quality, availability, reliability);
3. Publicity of developing and adopting investment programs and public control over their implementation.

Apart from correcting the law on natural monopolies and regulating the tariffs of utilities organizations, the concept includes introduction of amendments to the Federal Law "On Protection of Competition", as the issue of information disclosure is important for preventing and eliminating discriminatory conditions. Information disclosure can also be essential in terms of

preventing and suppressing concerted actions of economic entities, including natural monopolies and utilities organizations.

These amendments were implemented by adopting the "third antimonopoly package - namely, the new version of Part 3 Article 10 of the Federal Law "On Protection of Competition", which sets the standards of the rules of non-discriminatory access to the services of natural monopolies including information disclosure standards.

Establishing and enforcing the standards of information disclosure will facilitate:

- 1) achieving long-term macroeconomic stability based on the balance of interests between consumers and suppliers of services;
- 2) developing competition on the markets, interconnected with the markets of natural monopolies;
- 3) creating conditions for decreasing production costs of natural monopolies and utilities organizations and increasing the quality of their services;
- 4) protecting consumers from unjustified increase of prices for the goods and services of natural monopolies and utilities organizations;
- 5) creating economic incentives to attract investments for development and re-equip the infrastructure sectors supporting production of goods and services (electric power industry, transport, communications, housing & utilities, etc.);
- 6) ensuring information transparency of regulated entities and disclosing substantial information about their goods and services to consumers;
- 7) developing public control and monitoring activities of natural monopolies and utilities organizations.