

Multilateral Convention (MLI) – Hungary Publishes English and Hungarian Synthesized Texts of Hungary-Russia Treaty

8 August 2023

Report from IBFD Tax Treaties Unit

The Hungarian Ministry of Finance recently published the English and Hungarian synthesized texts of the [Hungary - Russia Income and Capital Tax Treaty \(1994\)](#), displaying the modifications made to the treaty by the MLI.

Hungary and Russia deposited their instrument of ratification of the MLI on, respectively, 25 March 2021 and 18 June 2019. The MLI therefore entered into force for Hungary on 1 July 2021 and for Russia on 1 October 2019.

Russia deposited additional notifications of completion of its internal procedures for the entry into effect of the MLI provisions pursuant to article 35(7)(b) of the MLI on 30 April 2020, 26 November 2020, 21 October 2021 and 7 February 2023 (see [Multilateral Instrument \(MLI\) – Russia deposits notification of completion of internal procedures under article 35\(7\)\(b\) with OECD \(1 May 2020\)](#), [Multilateral Instrument \(MLI\) – Russia Deposits Further Notification of Completion of Internal Procedures Under Article 35\(7\)\(b\) with OECD \(27 November 2020\)](#), [Multilateral Instrument \(MLI\) – Russia Deposits Further Notification of Completion of Internal Procedures Under Article 35\(7\)\(b\) with OECD \(25 October 2021\)](#) and [Multilateral Instrument \(MLI\) – Russia Deposits Further Notification on Completion of Internal Procedures Under Article 35\(7\)\(b\) with OECD \(22 February 2023\)](#)).

Unless stated otherwise in the synthesized text, the provisions of the MLI will generally have effect with respect to the [Hungary - Russia Income and Capital Tax Treaty \(1994\)](#):

In Hungary and Russia:

- with respect to taxes withheld at source on amounts paid or credited to non-residents, where the event giving rise to such taxes occurs on or after 1 January 2023; and
- with respect to all other taxes, for taxes levied with respect to taxable periods beginning on or after 1 January 2022.

The purpose of the synthesized text is to facilitate the understanding of the application of the MLI but it is not in itself a source of law.

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