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Analytical review on the creation of corporate environmental risk management systems in Russia in the context of the environmental legislation reform

Today, it is becoming one of the corporate development strategy priorities for many companies to ensure that environmental safety is guaranteed as well as national and international standards are complied with in this area. This is also facilitated by the leading world states' policy aimed at improving environmental conditions on their territories including through a review of environmental legislation.

At present, in Russia there are more than 9,000 regulations that establish mandatory requirements for business during inspections, many of which have been in force since the USSR times, while the existing regulations themselves contain more than 2 million mandatory requirements for business.

With the existing technological level, this is one of the key obstacles to business development, while the key goals of these requirements, human safety and environmental protection cannot be achieved.

Nevertheless, recently, the Russian Federation has made it its policy to radically change the environmental laws and regulation, which requires a thorough analysis in order to identify and minimise both legal and economic risks.

In the President's address to the Federal Assembly on 15 January 2020, a full-fledged chapter focuses on environmental issues, the content of which not only confirms the course taken to reform the state regulation and increase business responsibility in the environmental field but also extends the environmental agenda previously announced by the state. A number of regulatory documents essential for business (federal laws, resolutions of the Russian Federation Government) in the environmental field were adopted in the last months of 2019, a large package of regulatory documents on this topic will be adopted in 2020.

GRATA International St. Petersburg office has prepared a comprehensive review of Russian environmental laws and regulations and current development trends in the medium term. This information can be used to prepare a 'roadmap' for building an environmental risk management for a company in order to ensure that companies comply with new requirements in the field of environmental protection, labour protection and industrial safety in Russia.

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