
Charges brought against another person involved in the case over stealing of Moscow Region budget funds

Central Investigations Directorate of the Russia's Investigative Committee today brought final charges against former CEO of OJSC founded by the Moscow Region Government Moscow Region Trust Company Vladislav Telepnyov. He is charged with 9 crimes under part 4 of article 159 (swindling committed by an organized group on grand scale), 9 crimes under part 4 of article 174.1 (legalization (laundering) of money or other property obtained by criminal activity) and 3 crimes under part 5 of article 33, part 4 of article 160 of the RF Criminal Code (complicity in grand-scale embezzlement of budget funds).

According to investigators, in the period between November 2005 and November 2008 Teplenyov together with other members of the organized group led by former First Vice-Chairman of Moscow Region Government – Finance Minister of the Moscow Region Government Aleksey Kuznetsov by deceit and abuse of confidence purchase from a number of enterprises of housing and communal services rights to demand debts from Moscow Region municipal entities worth more than 3.5 billion rubles. They legalized the said right by selling it to a commercial bank which, realizing this right, addressed heads of municipal entities to pay the debts. Due to lack of money, the heads of municipal entities took loans and paid the debts, but the loans were repaid from the Moscow Region budget which became possible after careful preparations made by Kuznetsov. Members of the criminal group also stole property owned by OAO Mosobltransinvest worth more than 7 billion rubles.

The investigators have partly tracked the movement of the stolen money and property, part of it was spent on expensive jewelry and real estates, including the latter in USA, which citizenship along with Russian one is owned by one of the involved – Zhanna Bullok.

To ensure compensation of material damage inflicted on the state, Kuznetsov's and other participants' personal assets and real assets were arrested during the investigation.

In the near future investigators are planning to bring charges against other persons involved in the case. At the final stage of the investigation they also plan to severe the case against Kuznetsov, who is wanted at present, into a separate law suit.

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