



Approval of Norms regarding fiscal expertises made at the request of Courts, criminal investigation bodies, fiscal authorities or other interested parties

The Government Decision for the approval of the Norms regarding fiscal expertises made at the request of Courts, criminal investigation bodies, fiscal authorities or other interested parties was published in the Official Journal no. 279 as per 7th of April 2008.

The present Norms establish the professional framework for conducting fiscal expertise on the liabilities of individuals and legal entities regulated by Law no. 571/2003 regarding the Fiscal Code, as further completed and amended, for respecting the validity of the fiscal procedures regulated by the Government Ordinance no. 92/2003 regarding the Fiscal Procedural Code, as further completed and amended, as well as for the rights and obligations regarding taxes and contributions owed to the general State Budget.

The reference interest rate level as of April 2008

The circular regarding the reference interest rate of the National Bank of Romania for April 2008 was published in the Official Journal no. 278 as per 9 April 2008. Hence, for April 2008, the level of reference interest rate of the National Bank of Romania is 9.03% per year.

Amendments on cheque, bill of exchange and bill payable to order

The Emergency Ordinance 38/2008 for the amendment of Law 59/1934 on cheques and the Emergency Ordinance 29/2008 for the amendment of Law 58/1934 regarding the bill of exchange and the bill payable to order were published in the Official Journal no. 284 as per 11 April 2008 and enter into force in 30 days as of the date of publishing in the Official Journal. In 30 days from enter into force of the Emergency Ordinances, the National Bank of Romania shall elaborate the application norms.

Amendments regarding the Accounting Law no. 82/1991

The Law for the approval of the Emergency Ordinance 102/2007 for the amendment of Law 82/1991 was published in the Official Journal no. 292 as per 15 of April 2008.

According to the new amendments to the Accounting Law "the penalties and fines shall be established by persons having fiscal control attributes as well as by commissioners of the Financial Guard" instead of "the persons empowered by the Ministry of Economy and Finance" as was previously provided.

Contacts:

Angela Roșca
Managing Partner
angela.rosca@taxhouse.ro

Cristian Rădulescu
Partner
cristian.radulescu@taxhouse.ro

Emilia Dragu
Partner
emilia.dragu@taxhouse.ro

Taxhouse SRL
21 Popa Tatu Street,
Ground floor, 0108010, District 1,
Bucharest, Romania

Tel: +40 21 316 04 93
+40 21 316 04 71
Fax: +40 21 312 15 29
Web: www.taxhouse.ro
e-mail: office@taxhouse.ro

**EC Sales and Purchases List format amendments**

The format of the EC Sales and Purchases List (statement 390 VIES) has been amended by Order of the President of the National Agency for Tax Administration that was published in the Official Journal no. 294 as per 15 April 2008.

This order contains the model of 390 VIES return as well as instructions for completing it.

Amendments regarding the credit institutions, Romanian legal entities, as well as Romanian branches of foreign credit institutions

A new Regulation on the changes of Romanian credit institutions, as well as Romanian branches of foreign credit institutions that need the approval or notification of the National Bank of Romania was published in the Official Journal no. 296 as per 16 April 2008.

Automatic annulment procedure of the VAT registration of the taxable persons registered for VAT purposes, that are included in the list of inactive taxpayers

The Order of the President of the National Agency for Tax Administration for the approval of the automatic annulment procedure of the VAT registration of the taxable persons registered for VAT purposes, that are included in the list of inactive taxpayers, was published in the Official Journal no. 301 as per 17 April 2008.

The Order approves the procedure for the automatic annulment for VAT purposes of the taxable persons that are included in the list of inactive taxpayers and the procedure of registering for VAT purposes of the reactivated taxpayers.

Amendment of Company Law 31/1990

The Emergency Ordinance for the amendment of Company Law 31/1990 regarding companies and for completing Law 26/1990 regarding the Trade Registry was published in the Official Journal no. 333 as per 30 April 2008.

The present ordinance introduces a new chapter regulating the cross-border mergers (e.g. applicability, merger steps, etc.). A new title regarding the European company (referred to as société européenne) that includes the definition of this concept, as well as the applicability in Romania was also introduced.

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Managing Partner
angela.rosca@taxhouse.ro

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Partner
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New pollution tax for auto-vehicles

The Emergency Ordinance for introducing the pollution tax for auto-vehicles was published in the Official Journal no. 327 as per 25 April 2008.

The Ordinance establishes the legal framework for the pollution tax for auto-vehicles ("the tax"). The tax represents income at the Environment Fund and it is managed by the Environment Fund Administration for financing programs and projects for environment protection.

The liability of paying this tax appears at the first registration in circulation of the vehicle in Romania or when a vehicles is re-introduced in circulation.

The tax is computed based on certain elements such as: the cylindrical capacity, the combined value of CO₂ emissions, the age of the vehicle.

The Ordinance enters into force as of 1 July 2008 when articles 214¹-214³ (referring to the first registration tax for vehicles) from Law 571/2003 regarding the Fiscal Code are abrogated.

Emergency Ordinance regarding some economic activities made by authorised individuals, individual enterprises and family enterprises

The Emergency Ordinance regarding economic activities performed by authorised individuals, individual enterprises and family enterprises was published in the Official Journal no. 238 as per 25 April 2008.

The new Emergency Ordinance regulates the access to the economic activity and unifies the registration, authorisation and fiscal registration procedures of authorised individuals, individual and family enterprises; all these procedures will be made by the Trade Registry.

When the present Emergency Ordinance entered into force on 28 April 2008, Law 300/2004 regarding the authorisation of individuals and family associations that develop economic activities independently was abrogated together with the Government Decision 1766/2003 regarding the approval of the Application Norms to Law 300/2004.

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Angela Roşca
Managing Partner
angela.rosca@taxhouse.ro

Cristian Rădulescu
Partner
cristian.radulescu@taxhouse.ro

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TaxHouse

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