

TAX HOT TOPICS

22 July 2015

Fiscal Amnesty Law

Law no. 209/2015 published in the Official Gazette no. 540 of 20 July 2015

- ❖ The law cancels a number of tax liabilities established by the tax authority by means of a tax decision issued and communicated to the taxpayer, liabilities referring to fiscal periods up to July 1, 2015, and not paid until the entry into force of the law.
- ❖ The amnesty refers to the following tax liabilities:
 - ❖ main tax liabilities and related accessories arising as a result of the reclassification/reassessment of an activity as a dependent activity;
 - ❖ differences of main tax liabilities and related accessories resulting from reclassification of the daily allowances (for delegation and secondment) received by employees working abroad;
 - ❖ VAT differences and accessories related to income from intellectual property rights due to non-registration as a VAT payer in cases where the maximum limit was exceeded;
 - ❖ health insurance social contribution and related accessories owed by individuals whose monthly tax base was lower than the gross minimum wage, for the period January 1, 2012 - June 30, 2015.
- ❖ The fiscal authorities will not issue tax assessment decisions for tax liabilities and accessories, such as those listed above, for the periods prior to July 1, 2015.
- ❖ Cancellation occurs by default and the tax competent authority will issue a decision for cancellation of fiscal liabilities which will be communicated to the taxpayer.
- ❖ The procedure for the application of the above mentioned provisions shall be established via a special Order of the National Agency for Fiscal Administration, issued within 30 days from the entry into force of the law.
- ❖ The law enters into force on July 23, 2015.



Amendments and completions brought to certain normative acts

Ordinance no. 17/2015 published in the Official Gazette no. 540 of 20 July 2015

- ❖ The Ordinance brings amendments and completions to the following acts:

The Fiscal Procedure Code

- ❖ Definition of outstanding tax liabilities is introduced.
- ❖ The case when the amount of tax liabilities mentioned on the tax clearance certificate (*rom. "certificat de atestare fiscala"*) issued by the fiscal authority is lower or equal to the amount to be reimbursed is not considered as an outstanding tax liability; a corresponding mention is made in the tax clearance certificate.
- ❖ New provisions are brought for debtors undergoing insolvency procedures that submit a VAT return with a negative amount of tax.
- ❖ The warranty insurance policy issued by an insurance company is included in the list of guarantees.
- ❖ Regulations are introduced with respect to the establishment of garnishment for certain, liquid and due amounts that the debtor is entitled to receive from public authorities or institutions.
- ❖ There are a number of changes brought to the provisions regarding the suspension of enforcement, in case of submission of a letter of guarantee / warranty insurance policy.

- ❖ A 3 day term is introduced for the debtor's banks to pay the frozen amounts in the account specified by the enforcement body in case of a garnishment procedure.

Exemption from paying the extrajudicial stamp duty

- ❖ The amendments to the Fiscal Procedure Code introduce the exemption from payment of extrajudicial stamp duties for taxpayers who request certificates or other documents from the National Agency for Fiscal Administration.

Amendments brought to the Emergency Ordinance no. 28/1999 and the Emergency Ordinance no. 81/2014 regarding the obligation of economic operators to use electronic fiscal cash registers

- ❖ Certain amendments are brought to the above ordinances mainly referring to:
 - ❖ The issuance of Methodological Norms regarding the connection of fiscal cash registers to a national IT system for the surveillance and monitoring of fiscal data;
 - ❖ New deadlines are introduced for application of certain provisions regarding the use of electronic fiscal cash registers.

Removing the use of stamps

- ❖ The requirement of using stamps has been eliminated for individuals, private law legal entities and entities without legal personality for:
 - ❖ declarations, requests or other documents filed with public institutions or authorities;
 - ❖ documents or any other written records issued between the above mentioned persons.
- ❖ The amendments brought by the present Ordinance are entering into force starting July 23, 2015 with certain exceptions expressly mentioned.

Orders issued by the National Bank of Romania (“NBR”)

Several orders issued by NBR have been published in the Official Gazette no. 540/20.07.2015, as follows:

- ❖ Order no. 6/2015 regarding approval of the Accounting Regulations in accordance with European Directives (applicable starting 1 January 2016);
- ❖ Order no. 7/2015 regarding the amendment and completion of NBR Order no. 27/2010 for approval of the Accounting Regulations in accordance with International Financial Reporting Standards, applicable to credit institutions (applicable starting 1 January 2016).