

# Assets included in the computation of I and A indicators. IMCA and ICAS taxes



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### Amendments in brief:

**Order no. 10/2024** for establishing the assets included in indicators I and A provided for in art. 181 para. (3) and art. 183 para. (2) from Law no. 227/2015 regarding the Fiscal Code was published on January, 4 2024 in the Official Gazette no. 6.

The order establishes the categories of assets included in the computation of I and A indicators for determining the minimum turnover tax and the specific turnover tax for legal entities carrying out activities in the oil and natural gas sectors.

## Amendments in detail:

<p><b>Key-words:</b></p> <ul style="list-style-type: none"> <li>Indicators I and A</li> <li>IMCA</li> <li>ICAS</li> <li>Fixed assets in progress</li> <li>Accounting depreciation</li> <li>Fixed assets Catalogue</li> <li>Intangible assets</li> </ul>	<p>Establishing the assets included in the computation of I and A indicators for determining the minimum turnover tax and the specific turnover tax for legal entities carrying out activities in the oil and natural gas sectors.</p> <ul style="list-style-type: none"> <li>❖ The eligible assets have been established, that are taken into account when determining the I (<i>the value of fixed assets under construction caused by the acquisition/production of assets</i>) and A (<i>accounting depreciation at historical cost related to assets purchased/produced</i>) indicators, used to determine: <ul style="list-style-type: none"> <li>– the mandatory minimum turnover tax from January 1, 2024 and</li> <li>– the specific tax for legal entities carrying out activities in the oil and natural gas sectors.</li> </ul> </li> <li>❖ Thus, the tangible assets used in the computation of I and A indicators are those provided by subgroups 1.1 - 1.9 and 2.1 - 2.4, with few exceptions, from the Catalogue regarding the classification and normal useful life of fixed assets.</li> <li>❖ Intangibles are intangible fixed assets recognized from an accounting point of view, with the exception of set-up expenses, of the goodwill, of intangible fixed assets with an indefinite useful life.</li> <li>❖ The following matters are also approached: <ul style="list-style-type: none"> <li>– the situation of fixed assets in progress caused by the acquisition/production of assets, started until December 31, 2023 and which continue after January 1, 2024 and are put into operation after this date, with respect to their inclusion in the two indicators;</li> <li>– the situation of the investments made on the assets included in the computation of the indicators;</li> <li>– the situation of second-hand assets (<i>they are not included in the value of indicator A</i>).</li> </ul> </li> <li>❖ We remind you that starting from January 1, 2024, the minimum turnover tax and the specific tax due by legal entities that carry out activities in the oil and natural gas sectors are mandatory and they are computed with the following formulas:</li> </ul> <div data-bbox="587 1597 956 1895"> <p><b>Minimum turnover tax (IMCA)</b></p> <math display="block">IMCA = 1\% \times (VT - V_s - I - A)</math> <p>Where:  VT - total revenues  V<sub>s</sub> - revenues deducted from total revenues  I - the value of assets in progress  A - accounting depreciation</p> </div> <div data-bbox="976 1597 1348 1895"> <p><b>Specific turnover tax (ICAS)</b></p> <math display="block">ICAS = 0,5\% \times (VT - V_s - I - A)</math> <p>Where:  VT - total revenues  V<sub>s</sub> - revenues deducted from total revenues  I - the value of assets in progress  A - accounting depreciation</p> </div>
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