

# Fiscal news of December



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### Amendments in brief:

**Amendments to the Companies Act No. 31/1990** - Law No. 299/2024 for amending and supplementing the Companies Act No. 31/1990 was published on **December 3, 2024**, in the Official Gazette No. 1,212.

**Consolidated amendments regarding RO e-Invoice, RO e-VAT, RO e-Transport, Accounting Law, and other fiscal rules** - Emergency Ordinance No. 138/2024, which amends and supplements certain normative acts in the fiscal-budgetary domain and regulates other measures, was published on **December 5, 2024**, in the Official Gazette No. 1,222. (Details regarding these changes are available in the previous newsletter, accessible via the following [Link](#))

**Amendment to the Procedure for settling certain tax liabilities by transferring real estate to public ownership** - Order No. 6,942/2024 of the President of the National Agency for Fiscal Administration (NAFA), approving the Procedure for settling certain tax liabilities by transferring real estate to public ownership, along with specific forms used in implementing this Procedure, and amending the following orders:

- Order No. 63/2017 of the NAFA President, approving forms used in the collection of tax liabilities,
- Order No. 3,454/2016 of the NAFA President, approving the enforcement procedure for debtors holding liquid and payable claims from public authorities or institutions. This order was published on **December 16, 2024**, in the Official Gazette No. 1,265.

**Amendments to the Guidance and Assistance Procedure for Taxpayers/Payers Provided by NAFA** - Order No. 6,649/2024 of the Minister of Finance, amending and supplementing the Procedure for guidance and assistance for taxpayers/payers provided by NAFA and for the methodological coordination of the activity ensuring uniform application of fiscal and procedural legislation carried out by taxpayer assistance structures, including IT-related aspects (approved by Order No. 1,233/2021 of the Minister of Finance), was published on **December 20, 2024**, in the Official Gazette No. 1,295.

**Amendments to accounting aspects, particularly regarding the recording of corporate income tax and minimum turnover tax for fiscal groups** - Order No. 6,670/2024 of the Minister of Finance, regulating specific accounting aspects, was published on **December 22, 2024**, in the Official Gazette No. 1,303.

**Amendments Affecting Economic Operators Obligated to use fiscal electronic cash registers** - Law No. 317/2024 for amending and supplementing Emergency Ordinance No. 28/1999 on the obligation of economic operators to use fiscal electronic cash registers, and for amending Article 319 of Law No. 227/2015 (Fiscal Code), was enacted.

**Updates to the Scope of Activity for Individuals and Legal Entities Required to Register with the National Trade Register Office** - Order No. 2,938/C/2024 of the Minister of Justice regarding the measures and procedures for implementing the Classification of Activities in the National Economy (CAEN rev. 3) for individuals and legal entities subject to registration in the Trade Register, and for amending Annexes 2a and 2b to Order No. 5,307/C/2022 of the Minister of Justice (approving the standard template of the constitutive act, the registration application form, the format, security elements, and structure of the registration certificate in printed and electronic form, the standard self-declaration on meeting operational/activity conditions, the certificate model for recording the self-declaration regarding operational/activity conditions, and the structure of the European Unique Identifier - EUID) was published on **December 30, 2024**, in the Official Gazette No. 1,323.

**Amendments to the Procedure for the ex officio modification of the VAT tax vector** - Order No. 7,032/2024 of the President of the National Agency for Fiscal Administration (NAFA) amending and supplementing Order No. 2,012/2016 of the NAFA President (approving the Procedure for the ex officio modification of the VAT tax vector, as well as the model and content of certain forms) was published on **December 30, 2024**, in the Official Gazette No. 1,325.

**Approval of the Model and Content of Form 212 – Single Declaration Regarding Income Tax and Social Contributions Owed by Individuals** - Order No. 7,015/2024 of the President of the National Agency for Fiscal Administration (NAFA), approving the model, content, submission procedure, and management of Form 212 ("Single Declaration Regarding Income Tax and Social Contributions Owed by Individuals"), was published on **December 31, 2024**, in the Official Gazette No. 1,327.

**Designation of Legal Entities Conducting Activities in the Oil and Natural Gas Sectors Liable for ICAS** - Order No. 6,830/2024 of the Deputy Prime Minister and Minister of Finance, establishing the legal entities conducting activities in the oil and natural gas sectors pursuant to Article 462 of Law No. 227/2015 (Fiscal Code), was published on **December 31, 2024**, in the Official Gazette No. 1,332.

**Amendments to the Fiscal Code:**

- **Amendments Regarding VAT for Non-Returned SGR Packaging** - Law No. 313/2024, approving Government Emergency Ordinance No. 78/2024 (which amends and supplements Law No. 227/2015 regarding the Fiscal Code and regulates certain fiscal-budgetary measures), was published on **December 17, 2024**, in the Official Gazette No. 1,270.
- **Amendments Introduced by Emergency Ordinance No. 156/2024** - Emergency Ordinance No. 156/2024, addressing fiscal-budgetary measures in the area of public expenditure to underpin the consolidated general budget for 2025, amending and supplementing certain normative acts, and extending specific deadlines, was published on **December 31, 2024**, in the Official Gazette No. 1,334.

## Amendments in detail:

### Keywords:

- Companies Law
- Constitutive act
- Real beneficiaries
- Joint stock company
- Electronic voting
- December 6, 2024

### Amendments to the Companies Act (Law No. 299/2024)

- ❖ Articles 7(f<sup>1</sup>) and 8(k<sup>1</sup>) have been repealed, removing the obligation for the constitutive act of companies to include the identification details of beneficial owners and the methods by which control over the company is exercised.
- ❖ For joint-stock companies, the authority to establish or dissolve secondary offices (branches, agencies, representative offices, or other similar units without legal personality) may be delegated to the Board of Directors or the Directorate through the constitutive act or by resolution of the extraordinary general meeting of shareholders.
- ❖ Additional rules have been introduced for joint-stock companies:
  - ✓ shareholders may participate and vote physically or through electronic means of remote communication at general meetings;
  - ✓ if participation through electronic means of remote communication is facilitated at general meetings, the convocation notice must include a description of the procedure's shareholders must follow to participate and vote online;
  - ✓ the Board of Directors may amend the convocation notice within 15 days of its publication, provided it is republished at least 10 days before the general meeting.
- ❖ These provisions came into effect on **December 6, 2024**.

### Key-words:

- The procedure for the settlement of some tax debts by the transfer of immovable property into the ownership of the state
- payment in kind

### Amendment to the Procedure for Settling Tax Liabilities by Transferring Real Estate to Public Ownership (Order No. 6,942/2024)

- ❖ The procedure for settling tax liabilities by transferring real estate to public ownership has been replaced.
- ❖ Under the updated procedure, the settlement of tax liabilities by transferring real estate (buildings and their associated land, as well as undeveloped land) to public ownership is referred to as "*payment in kind*".
- ❖ Tax liabilities are settled by submitting a formal request titled "*Request for Settling Tax Liabilities by Transferring Real Estate to Public Ownership*."
- ❖ The following real estate assets are eligible for payment in kind:
  - ✓ *real estate owned by the debtor that is subject to enforcement proceedings;*
  - ✓ *real estate owned by debtors or guarantor debtors under insolvency legislation. In this case, the request for settling tax*

- Real estate

- Administrator/  
legal liquidator

- Enforcement

- Special  
Administrator

- The request for the  
extinguishment of fiscal  
obligations by  
payment

- Evaluation  
report

- Fixed asset  
sheet and  
analytical  
balance sheet

- Decision  
regarding the  
approval of the  
extinguishment of fiscal  
obligations by  
payment

*liabilities through dation in payment is prepared and submitted by the judicial administrator or liquidator;*

- ✓ *real estate owned by debtors or guarantor debtors under special administration during the privatization process. In this scenario, the request for settling tax liabilities through dation in payment is prepared and submitted by the special administrator.*

- ❖ The following assets are **not eligible** for payment in kind:

- ✓ *assets subject to restitution, reclamation, or property return requests.*
- ✓ *assets involved in ongoing litigation.*
- ✓ *assets contributed as equity in a joint venture or to the share capital of another company.*
- ✓ *assets that are leased, concessioned, or rented.*

- ❖ The procedure applies to tax liabilities managed by the central tax authority and tax receivables transferred to the central tax authority for recovery, which are revenue for the state budget.

- ❖ The procedure **does not apply** to the settlement of tax liabilities withheld at source, related ancillary tax obligations, customs duties, or any other liabilities not designated as state budget revenue.

- ❖ Settlement Value for Tax Liabilities

- ✓ **for legal entity debtors/guarantor debtors not under insolvency:** the lower of the value established by the real estate appraisal or the inventory value of the assets;
- ✓ **for individual debtors/guarantor debtors:** the value established by the real estate appraisal;
- ✓ **for debtors/guarantor debtors under insolvency proceedings:** the liquidation value specified in the appraisal report.

- ❖ The request to settle tax liabilities through payment in kind is submitted together with the following documents:

- ✓ the ownership title for the real estate subject to payment in kind;
- ✓ an appraisal report or a liquidation value appraisal report;
- ✓ fixed asset records and detailed trial balance (for legal entities);
- ✓ the guarantor debtor's agreement.

- ❖ **Within 3 business days** of receiving the decision approving the settlement of tax liabilities through the transfer of real estate to public ownership, the competent tax authority, via the enforcement service, must prepare a report (PV) for transferring the real estate into public ownership.

- ❖ **Within 90 days** of receiving the report, the requesting public institution must:

- ✓ initiate the Government Decision to establish the right of administration over the property;
- ✓ alternatively, communicate a written refusal to the competent tax authority managing the debtor's tax obligations.

**Keywords:**

- SGR
- The generating fact
- Non-returnable packaging
- VAT refund
- Construction services, rehabilitation, modernization of hospital units
- Non-profit entities
- 5 years
- 3 years
- Supplies of equipment, devices, articles, accessories and protective equipment, materials and consumables

**Amendments to the Fiscal Code and Other Normative Acts**
**(1) VAT (Law No. 313/2024)**

- ❖ The taxable event for the delivery of non-returned SGR packaging at the end of a calendar year occurs on the last day of the calendar year. The VAT becomes chargeable on the legal deadline for submitting the financial statements of the SGR administrator.
- ❖ VAT is also refunded for the purchase of services and/or goods provided for in Article 294 paragraph (5) letters a) and a<sup>1</sup>): (Construction, rehabilitation, and modernization services for hospital units provided to nonprofit entities registered in the public registry organized by NAFA, if the services purchased by the nonprofit entities are offered free of charge to hospital units in the public state network or are intended for hospital units owned and operated by the nonprofit entities, provided that evidence is submitted showing that:):
  - ✓ *they pertain to works in progress of an investment nature at hospital units as of the date this law enters into force. **The VAT refund is allowed only for purchases whose VAT chargeability occurred within a maximum period of 5 years prior to the date this law comes into force.***
  - ✓ *they pertain to works for which the completion acceptance took place within a maximum of 2 years before the date this law enters into force. **The VAT refund is allowed only for purchases whose VAT chargeability occurred within a maximum period of 3 years before the date of the completion acceptance of the works.***
- ❖ The VAT is also refunded for the acquisitions of goods provided in Article 294 paragraph (5) letter b) and b<sup>1</sup>) (deliveries of medical equipment, apparatus, devices, articles, accessories, and protective equipment, materials, and consumables for sanitary use, normally intended for use in healthcare or for use by persons with disabilities, goods essential for compensating and overcoming disabilities, as well as the adaptation, repair, leasing, and rental of such goods, carried out for nonprofit entities registered in the public register organized by A.N.A.F. under Article 25 paragraph (41), if the goods/services acquired by nonprofit entities are donated/provided free of charge to hospitals in the public network or are intended for hospitals owned and operated by nonprofit entities), from the Fiscal Code, whose tax liability arose, similarly to works, within the deadlines specified above.

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| for sanitary use  | (2) Amendments introduced by GEO 156/2024 (GEO 156/2024)   |
|   | <b>Increase of dividend tax payable by legal entities</b>  |
|   | ❖ The tax rate on dividends <b>is increased from 8% to 10% for dividends distributed starting from January 1, 2025.</b>  |
|   | <b>The tax on microenterprise income</b>   |
| • Tax on dividends                                      | ❖ Starting in 2025, the turnover threshold for paying microenterprise income tax is reduced as follows:  |
| • 10%   | ✓ in 2025, from the current amount of 500,000 euros to 250,000 euros;  |
|   | ✓ in 2026, to the value of 100,000 euros.  |
| • January 1, 2025                                       | ❖ For classification in the microenterprise category, the turnover threshold considered is as follows:   |
|   | ✓ for the 2025 fiscal year, the income limit, i.e. the equivalent in RON of 250,000 euros, is checked based on the income realized as of December 31, 2024;  |
| • Microenterprises                                      | ✓ for the 2026 fiscal year, the income limit, i.e. the equivalent in RON of 100,000 euros, is checked based on the income realized as of December 31, 2025.  |
|   | ❖ The condition regarding income from consultancy and/or management is eliminated. <b>This condition does not apply for calculating the 250,000 euros threshold.</b>   |
| • Turnover of 250,000 euros, respectively 100,000 euros | ❖ In the context of the third revision of the CAEN codes, new CAEN codes are added for which the microenterprise income tax of <b>3% applies</b> , as follows:   |
|   | ✓ 6210 – Activities of software development tailored to client needs;  |
|   | ✓ 6290 – Other information technology services;  |
|   | ✓ 5611 – Restaurants;  |
|   | ✓ 5612 – Activities of mobile food units;  |
|   | ✓ 5622 – Other catering services n.c.a..   |
| • CAEN codes  | ❖ The progressive income tax rate for microenterprises continues to apply for legal entities that do not carry out primary or secondary activities from the category taxed at 3%. Thus, the following progressive tax applies:                 |
| • 3%  | ✓ <b>1% for microenterprises with income below 60,000 euros;</b>   |
| • The sub-ceiling of 60,000 euros                       | ✓ <b>3% for microenterprises with income exceeding the 60,000 euros threshold.</b>   |
|   | <b>Income tax and social contributions</b>   |
| • Income tax  | ❖ Starting with the income for January 2025, <b>the fiscal benefits regarding the exemption from income tax on wages and social contributions earned from IT, construction, the agricultural sector, and the food industry are eliminated.</b> |
| • Tax facilities  | ❖ The income tax and social contributions exemption is maintained for the value of 300 RON under the following conditions:   |
| • Construction, IT, agricultural                        | ✓ if the basic salary (excluding bonuses and other allowances) does not exceed the minimum guaranteed gross national salary; and   |

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| and food industry sectors   |
| • 300 lei   |
| • Tax exemption and social contributions                              |
| • Tax on special constructions  |
| • Group 1 of the Catalog regarding the classification of fixed assets |
| • May 25 of the year for which the tax is due                         |
| • Minimum wage in certain industries                                  |

- ✓ if the gross salary (excluding the value of meal vouchers) does not exceed the level of 4,300 RON, inclusive.
- ❖ **The tax rate on dividends received by an individual is increased from 8% to 10% starting with dividends distributed from January 1, 2025.**

#### Tax on special constructions

- ❖ **The tax on special constructions is reintroduced starting with the year 2025.**
- ❖ The application rules for this tax will be published by March 31, 2025.
- ❖ **The tax rate** on special constructions is **1%**.
- ❖ The tax on special constructions is determined by applying the **1% rate on the value of the constructions owned by taxpayers on December 31 of the previous year, from which the value of buildings subject to local property tax is deducted.**
- ❖ The tax on special constructions applies primarily to the constructions specified in *Group 1 of the Catalog regarding the classification and normal operating durations of fixed assets.*
- ❖ Taxpayers are required to calculate and declare the tax on special constructions **by May 25 of the year for which the tax is due.**
- ❖ The payment of the tax on special constructions is due in two equal installments by **June 30 and October 31**, respectively.
- ❖ The model and content of the declaration regarding the tax on special constructions will be determined by an order from the National Agency for Fiscal Administration (NAFA).

#### Minimum wage for certain industries

- ❖ Starting from **January 1, 2025**, the minimum wage for employees in **agriculture and the food industry will increase to 4,050 RON.**
- ❖ The existing minimum **wage in the construction sector will remain at 4,582 RON.**
- ❖ The fiscal facilities regarding the exemption from income tax on wages earned from these activities, as well as the social security contributions due, will no longer apply starting with the income for January 2025.

#### Keywords:

- Professional bodies
- Legislative clarifications
- 30 days

#### Changes to the Procedure for Guidance and Assistance for Taxpayers/Payors, provided by the National Agency for Fiscal Administration (Ordinance No. 6.649/2024)

- ❖ According to the new amendments, regulated professional bodies can request clarifications regarding the application of tax legislation, provided that the clarifications are general, relevant to their members, and comply with internal procedures.
- ❖ These legislative clarifications requested and transmitted to the Ministry of Finance or the National Agency for Fiscal Administration must be published on the website of the professional body within 30 days from the date of receiving the response, with personal data anonymized and disseminated to members, including in professional training courses.

**Keywords:**

- Treasury statement
- Legal entities without patrimonial purpose
- Companies whose securities are no longer admitted to trading on a regulated market
- Directive (EU) 2022/2464
- Profit tax
- Fiscal group
- Settlements within the group

**Modifications regarding accounting aspects, especially the accounting registration of profit tax and minimum tax on turnover for fiscal groups (Ordinance 6.670/2024)**

**Reporting obligations applicable to certain non-profit legal entities**

- ❖ The declaration regarding the treasury situation for amounts received by non-profit legal entities corresponds to the reporting financial year.
- ❖ The procedure for correcting errors contained in annual financial statements and filed accounting reports also applies to the declaration regarding the treasury situation.

**Accounting regulations applicable to companies whose securities are no longer admitted for trading on a regulated market at the date of filing the balance sheet**

- ❖ Companies whose securities are no longer admitted for trading on a regulated market at the date of filing the balance sheet must organize and maintain accounting based on the accounting regulations approved by OMFP No. 1.802/2014 starting with the financial year following the one in which the securities were no longer admitted for trading on a regulated market.

**Modifications regarding Directive (EU) 2022/2464**

- ❖ Certain requirements related to the sustainability report prepared by subsidiaries based in Romania, whose ultimate parent companies are regulated by the laws of another country, apply to branches in Romania belonging to entities from third countries as well.

**Modifications regarding consolidated fiscal groups from the perspective of profit tax**

- ❖ The accounting of expenses/income related to profit tax resulting from settlements within the fiscal group is carried out in the same way as the accounting of profit tax resulting from settlements between members of the fiscal group, specifically through the account "694 - Expenses with profit tax, respectively profit tax at the level of minimum tax on turnover, resulting from settlements within the fiscal group in the area of profit tax" or the account "794 - Income from profit tax, respectively profit tax at the level of minimum tax on turnover, resulting from settlements within the fiscal group in the area of profit tax."

#### Keywords:

- December 26, 2024
- Tax receipt
- Cash register
- Bank card

#### Modifications to the obligations of economic operators to use fiscal electronic cash registers (Law no. 317/2024)

- ❖ Issuance of the fiscal receipt is optional starting *December 26, 2024*, when the customer pays for the products/services with a bank card.
- ❖ Upon the customer's request, the fiscal receipt may be printed and handed over.
- ❖ The absence of the fiscal receipt does not affect the customer's rights, with the bank account statement being used as proof of purchase.
- ❖ It is no longer mandatory to equip vending machines with cash registers if they only accept payment by bank card.

#### Keywords:

- January 1, 2025
- CAEN Classification Rev. 3
- Application for registration
- National Trade Registry Office

#### Modifications for updating the business activities of individuals and legal entities required to register with the National Trade Register Office (Order no. 2,938/C/2024)

- ❖ Starting **January 1, 2025**, all individuals and legal entities conducting economic activities are required to update their business activity in the trade register according to the **new CAEN Rev. 3 classification**.
- ❖ The update of the business activity will be done at the National Trade Register Office following these steps:
  - ✓ *completing the registration request in the trade register (legal entities complete and submit Annex 2a, while individuals submit Annex 2b);*
  - ✓ *submitting the request online, in person at the trade register counters, or via postal or courier services;*
  - ✓ *issuance of a new registration certificate by the Trade Register.*

#### Keywords:

- the right to be heard
- 15 days
- Notification
- Tax vector VAT

#### Modifications to the Procedure for the Official Amendment of the Tax Vector Regarding VAT (Order no. 7,032/2024)

- ❖ The notification of taxable persons, in order to **exercise their right to be heard**, will be made by the specialized department through a **notice which includes the deadline** within which the taxable person can present themselves to exercise this right.
- ❖ In the case of taxable persons who refuse to appear on the date set by the tax authority, the hearing is considered fulfilled (**refusal means the written renouncement of the right to be heard**).
- ❖ The tax authority is obliged, within 15 days from the date of notification communication, to send an invitation establishing the second date for the exercise of the right to be heard for taxable persons who:
  - ✓ *have not submitted the declaration for registration for VAT purposes;*
  - ✓ *have not exercised their right to be heard during the hearing procedure;*
  - ✓ *have not explicitly refused to appear on the scheduled date for the hearing.*

#### Key-words:

- Single declaration
- Income tax and social contributions
- 2024
- CASS 2025

#### Approval of the Model and Content of Form 212 - Single Declaration on Income Tax and Social Contributions Due by Individuals (Order no. 7,015/2024)

- ❖ The new Form 212 – Single Declaration on Income Tax and Social Contributions Due by Individuals has been published.
- ❖ Form 212 is used by individuals **to declare the income tax on earnings and the social contributions owed for the year 2024, as well as to declare the health insurance contribution owed by individuals who choose to pay the contribution during the year 2025.**

**Key-words:**

- Oil and natural gas sectors
- Additional tax (ICAS)
- Romanian or foreign legal entities
- Main or secondary activity
- CAEN codes
- January 1, 2025

**Establishing Legal Entities Engaged in the Oil and Natural Gas Sectors  
Who Owe ICAS (Order no. 6,830/2024)**

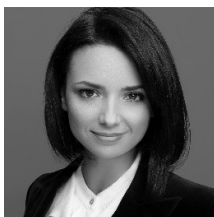
- ❖ The order establishes the legal entities engaged in the oil and natural gas sectors who owe the additional tax (ICAS).
- ❖ A legal entity, whether Romanian or foreign, is considered to be engaged in the oil and natural gas sectors under the following conditions:
  - ✓ *it delivers goods or provides services within Romania, either as a primary or secondary activity; and*
  - ✓ *it falls under the following CAEN codes:*
    - 0610 – Extraction of crude petroleum;
    - 0620 – Extraction of natural gas;
    - 0910 – Ancillary services related to the extraction of crude petroleum and natural gas;
    - 1920 – Manufacture of products obtained from petroleum refining;
    - 3522 – Distribution of gaseous fuels through pipelines;
    - 3523 – Wholesale trade of gaseous fuels through pipelines;
    - 4671 – Wholesale trade of solid, liquid, and gaseous fuels and their derived products;
    - 4681 – Wholesale trade of solid, liquid, and gaseous fuels and their derived products;
    - 4730 – Retail trade of automotive fuels in specialized stores;
    - 4950 – Transport through pipelines.
- ❖ These provisions apply starting from **January 1, 2025**.



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În acest moment, NOA operează din trei sedii la București, Cluj-Napoca și Londra.



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