

# Tax news of January



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### Summary of Changes:

**Amendments to the Procedure regarding the Assignment of Budgetary Claims Owed by Debtors in Insolvency Proceedings** – Order no. 7,045/2024 of the ANAF President amending and supplementing Order no. 1,940/2023 approving the Procedure for the assignment of budgetary claims owed by debtors in insolvency proceedings was published in the Official Gazette no. 10 on January 9, 2025.

**Changes to the Obligation of ASF-Regulated Entities to Report Information on Life Insurance and Other Financial Products** – Order no. 7,158/2025 of the ANAF President and the ASF President regarding the reporting of information in accordance with Article 61<sup>2</sup> of Law no. 207/2015 on the Fiscal Procedure Code was published in the Official Gazette no. 35 on January 16, 2025.

**Aspects Related to the Preparation and Submission of Annual Financial Statements and Annual Accounting Reports of Economic Operators** – Order no. 107/2025 of the Ministry of Finance regarding the main aspects related to the preparation and submission of annual financial statements and annual accounting reports of economic operators to ANAF was published in the Official Gazette no. 59 on January 23, 2025.

**Approval of the Model and Content of Forms 205 and 207 on the "Informative Statement on Withholding Tax and Investment Gains/Losses per Income Beneficiary" and the "Informative Statement on Withholding Tax/Tax Paid by the Income Payer/Exempt Income per Non-Resident Beneficiaries"** – Order no. 102/2025 of the ANAF President amending Order no. 179/2022 approving and defining the content of Forms 205 "Informative Statement on Withholding Tax and Investment Gains/Losses per Income Beneficiary" and 207 "Informative Statement on Withholding Tax/Tax Paid by the Income Payer/Exempt Income per Non-Resident Beneficiaries" was published in the Official Gazette no. 65 on January 27, 2025.

**Changes to the VAT Refund Procedure for the acquisition of Goods or Services made by Nonprofit Entities and Companies Owned by Nonprofit Entities** – Order no. 114/2025 of the Deputy Prime Minister, Minister of Finance, amending and supplementing Order no. 3,044/2024 approving the VAT Refund Procedure for purchases of goods or services made by nonprofit entities and companies fully owned by nonprofit entities, for which tax exemption applies under Article 294 para. (5) letter a)-b1) of Law no. 227/2015 on the Fiscal Code, was published in the Official Gazette no. 65 on January 27, 2025.

**Approval of the Procedure for Establishing the Amount Representing 3.5% of the Income Tax for Supporting Nonprofit Entities, Religious Units, and Granting Private Scholarships** – Order no. 103/2025 of ANAF approving the Procedure for establishing the amount representing up to 3.5% of the income tax for supporting nonprofit entities that are legally established and operate under the law, as well as for granting private scholarships, and the model and content of certain forms, was published in the Official Gazette no. 68 on January 28, 2025.

#### **Changes to the Additional Tax for the Natural Gas and Oil Sector:**

- **Additional Turnover Tax for the Natural Gas and Oil Sectors** – Emergency Ordinance no. 3/2025 amending and supplementing Article 46<sup>2</sup> of Law no. 227/2015 on the Fiscal Code was published in the Official Gazette no. 92 on January 31, 2025.
- **Determination of Assets Included in Indicators I and A as per Article 18<sup>1</sup> para. (3) and 46<sup>2</sup> para. (2) of the Fiscal Code** – Order no. 109/2025 of the Ministry of Finance amending and supplementing Order no. 10/2024 regarding the determination of assets included in indicators I and A as per Article 18<sup>1</sup> para. (3) and Article 18<sup>3</sup> para. (2) of Law no. 227/2015 on the Fiscal Code was published in the Official Gazette no. 66 on January 27, 2025.

## Amendments in detail:

### Keywords:

- Assignment of budgetary claims
- Insolvency
- Debtors
- Procedure

### Amendments to the Procedure regarding the Assignment of Budgetary Claims Owed by Debtors in Insolvency Proceedings (Order nr. 7,045/2024)

- ❖ New forms have been approved, as follows:
  - *Notification regarding the organization of the auction procedure for selecting the bidder*
  - *Report on the fulfillment/non-fulfillment of participation conditions*
  - *Report on the conduct and result of the auction*
- ❖ The following forms have been repealed:
  - *Notification for requesting approval to declare the winning bidder in the process of assigning budgetary claims*
  - *Decision to amend the decision regarding the selection result of the assignee for the recovery of budgetary claims.*
- ❖ For bids submitted **before January 9, 2025**, the assignment procedure for budgetary claims will be carried out according to the provisions of Order 7,045/2024, unless decisions have already been issued regarding the selection result of the assignee for the recovery of budgetary claims.
- ❖ If the announcement inviting participation in the competitive procedure was published **before January 9, 2025**, a new announcement must be published in accordance with the new regulations.

#### Keywords:

- Life insurance reporting procedure
- ASF (Financial Supervisory Authority)
- Insurance companies – legal entities (Romanian or non-resident)
- Financial instruments and investment sector
- Statement on Life Insurance Products Contracted by Romanian Resident Individuals
- Statement on Holdings of Other Financial Products by Romanian Resident Individuals
- 25th of the month following the

## Amendments to the Obligation of ASF-Regulated Entities to Report Information on Life Insurance and Other Financial Products

(Order 7,158/2025)

- ❖ Entities regulated by the **Financial Supervisory Authority (ASF)** are required to report to the central tax authority a **semi-annual list** of individuals who have contracted **life insurance and other financial products**, along with the types of insurance and other related financial products.
- ❖ **Reporting Procedure Applies to the Following Entities:**
  - Insurance companies registered in Romania, as well as Romanian branches of insurance companies based in third countries or EU member states that operate in Romania;
  - Investment and financial instruments sector, including:
    - ✓ Financial investment services companies (S.S.I.F.)
    - ✓ Credit institutions
    - ✓ Romanian branches of investment firms from EU member states
    - ✓ Romanian branches of credit institutions from EU member states and third countries
    - ✓ Central depositories
    - ✓ Investment management companies (S.A.I.)
    - ✓ Self-managed investment companies
    - ✓ Romanian branches of S.A.I./A.F.I.A./self-managed investment companies/F.I.A.S.
- ❖ **The aforementioned entities** are required to submit to ANAF information regarding life insurance and other financial products contracted by resident individuals every **semester**, through specific declarations, by the 25th of the month following the end of the semester, as follows:
  - Romanian legal entity insurance companies headquartered in Romania, as well as branches in Romania belonging to companies based in third countries or EU member states that operate life insurance activities in Romania, must submit the form “Statement on Life Insurance Products Contracted by Romanian Resident Individuals” (Annex 1 of the Order).
  - Entities in the financial instruments and investment sector must submit the form “Statement on Holdings of Other Financial Products by Romanian Resident Individuals” (Annex 2 of the Order).
- ❖ If the **deadline falls on a non-working day**, the declarations must be submitted by the **end of the first working day following the 25th**.
- ❖ Reporting entities are required to submit the forms even if they have no recorded life insurance policies or other reportable financial products.
- ❖ Entities issuing life insurance contracts to individuals must report only if the insurance policies meet the following conditions:
  - *At least one of the contract holders, insured persons, and/or beneficiaries is a Romanian resident individual.*

<p>end of the semester</p> <ul style="list-style-type: none"> <li>At least 15 days before the implementation of the modifications</li> <li>July 25, 2025</li> </ul>	<ul style="list-style-type: none"> <li>The policy includes a component of accumulation, savings, investment, or participation in profits derived from the appreciation of technical reserves.</li> <li>The policy is active at the end of the reporting period or expired during the reporting period.</li> </ul> <ul style="list-style-type: none"> <li><b>Information on life insurance policies</b> is submitted only if certain cumulative conditions are met.</li> <li><b>The completion and validation</b> of the declarations are carried out using <b>ANAF's online assistance programs</b>.</li> <li>The completion instructions are published for both the <i>Statement on Life Insurance Products Contracted by Romanian Resident Individuals</i> and the <i>Statement on Holdings of Other Financial Products by Romanian Resident Individuals</i>.</li> <li>ANAF is required to notify reporting entities of any form changes at least <b>15 days before the modifications take effect</b>.</li> <li>The first reporting deadline for the above-mentioned forms is <b>July 25, 2025, covering the reporting period for the first semester of 2025</b>.</li> </ul>
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<p><b>Keywords:</b></p> <ul style="list-style-type: none"> <li>Annual financial statements</li> <li>National Accounting Standards</li> <li>IFRS (International Financial Reporting Standards)</li> <li>Total assets</li> </ul>	<p><b>Aspects Related to the Preparation and Submission of Annual Financial Statements and Annual Accounting Reports of Economic Operators (Order 107/2024)</b></p> <ul style="list-style-type: none"> <li>The following entities are <b>obliged to prepare annual financial statements</b>: <ul style="list-style-type: none"> <li>commercial companies, national companies, autonomous administrations, national research and development institutes, cooperative companies, and other legal entities</li> <li>public institutions, associations, and other legal entities, both for-profit and non-profit</li> <li>entities without legal personality</li> <li>collective investment undertakings that are not established by a constitutive act (such as voluntary pension funds, privately managed pension funds, and other entities organized under the Civil Code)</li> </ul> </li> <li>The order applies to economic operators, regardless of whether they follow the National Accounting Standards (OMFP no. 1.802/2014) or IFRS (OMFP no. 2.844/2016).</li> <li>Entities applying national accounting regulations (OMFP no. 1.802/2014), as well as those applying IFRS (OMFP no. 2.844/2016), including those with a fiscal year different from the calendar year, must prepare and submit annual financial statements to ANAF in accordance with the provisions of Annex 1. <ul style="list-style-type: none"> <li><u>Requirements for the Preparation and Submission of Annual Financial Statements for Entities Applying the Accounting Regulations Approved by OMFP 1802/2014:</u></li> </ul> </li> </ul>
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<ul style="list-style-type: none"> <li>• Net turnover</li> <li>• Average number of employees</li> <li>• Short-form balance sheet</li> <li>• Balance sheet</li> <li>• Short-form profit and loss account</li> <li>• Informative data</li> <li>• Statement of fixed assets</li> <li>• Explanatory notes to the annual financial statements</li> </ul>	<ul style="list-style-type: none"> <li>✓ <u>if at least two of the following three criteria are <b>not exceeded</b> (<b>total assets</b> = 2,250,000 lei; <b>net turnover</b> = 4,500,000 lei; and <b>average number of employees</b> during the financial year = 10), <b>annual financial statements</b> must be prepared, including:</u> <ul style="list-style-type: none"> <li>• Short-form balance sheet (code 10)</li> <li>• Short-form profit and loss account (code 20)</li> <li>• These are accompanied by the forms "Informative Data" and "Statement of Fixed Assets".</li> </ul> </li> <li>✓ <u>if at least two of the following three criteria are not exceeded (<b>total assets</b> = 25,000,000 lei; <b>net turnover</b> = 50,000,000 lei; and <b>average number of employees</b> during the financial year = 50), <b>annual financial statements</b> must be prepared, including:</u> <ul style="list-style-type: none"> <li>• Short-form balance sheet (cod 10)</li> <li>• Short-form profit and loss account (code 20)</li> <li>• Explanatory notes to the annual financial statements</li> <li>• These are accompanied by the forms "Informative Data" and "Statement of Fixed Assets"</li> <li>• Optionally, they may also prepare the Statement of Changes in Equity and/or the Cash Flow Statement.</li> </ul> </li> <li>✓ <u>if at least two of the following three criteria are exceeded (<b>total assets</b> = 25,000,000 lei; <b>net turnover</b> = 50,000,000 lei; and <b>average number of employees</b> during the financial year = 50), <b>annual financial statements</b> must be prepared, including:</u> <ul style="list-style-type: none"> <li>• Balance sheet (code 10)</li> <li>• Profit and loss account (code 20)</li> <li>• Statement of changes in equity</li> <li>• Cash flow statement</li> <li>• Explanatory notes to the annual financial statements</li> <li>• These are accompanied by the forms "Informative Data" and "Statement of Fixed Assets".</li> </ul> </li> <li>❖ <u>Companies whose securities were admitted to trading in 2024 must prepare individual annual financial statements based on IFRS, by restating information from accounting records maintained under the Standard Accounting Regulations (1802/2014).</u></li> <li>❖ <u>Entities with a fiscal year different from the calendar year must prepare and submit annual accounting reports as of December 31, separate from the annual financial statements.</u></li> <li>❖ <u>Entities without legal personality (branches, permanent establishments) must maintain accounting records that allow the preparation of annual financial statements by the legal entity to which they belong. Activities carried out abroad by units without legal personality belonging to Romanian legal entities must be included in the financial statements.</u></li> </ul>
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- Statement of changes in equity

- Cash flow statement

- January 23, 2025

- ❖ Legal entities undergoing liquidation must submit their annual accounting report **within 90 days from the end of each calendar year**.
- ❖ The annual accounting reporting obligation also applies to branches/permanent establishments in Romania of companies from the European Economic Area (EEA), as well as foreign legal entities based in the EEA that have their place of effective management in Romania.
- ❖ Non-profit legal entities that do not carry out activities are required to prepare annual financial statements (short-form balance sheet and short-form profit and loss account).
- ❖ Entities regulated by the National Bank of Romania (BNR) and the Financial Supervisory Authority (ASF) must submit their annual financial statements to ANAF, in compliance with BNR and ASF specific regulations.
- ❖ The provisions entered into force on **January 23, 2025**.

#### Keywords:

- Form 205
- Form 207
- Withholding tax
- Rental income and guarantee used for rent
- Income for the year 2024

#### Approval of the Model and Content of Forms 205 and 207 regarding the "Informative Statement on Withholding Tax and Investment Gains/Losses per Income Beneficiary" and the "Informative Statement on Withholding Tax/Tax Paid by the Income Payer/Exempt Income per Non-Resident Beneficiaries" (Order 102/2025)

- ❖ The content and format, as well as the completion instructions, of Forms 205 – “Informative Statement on Withholding Tax and Investment Gains/Losses per Income Beneficiary” and Form 207 – “Informative Statement on Withholding Tax/Tax Paid by the Income Payer/Exempt Income per Non-Resident Beneficiaries” have been modified.
- ❖ These are also used for withholding tax related to gains/losses from the transfer of investment gold, income from the disposal of residential properties paid exclusively in kind, as well as amounts representing guarantees used for rent, starting with income earned in 2024.



# Keywords:

- VAT refund
- Nonprofit entities
- Companies fully owned by nonprofit entities
- Construction, rehabilitation, and modernization services
- Hospital units
- Supply of medical equipment, devices, and instruments
- Chargeability
- Maximum of 5 years
- VAT refund procedure

## Amendments to the VAT Refund Procedure for Goods or Services Provided by Nonprofit Entities and Companies Owned by Nonprofit Entities (Order 114/2025)

- ❖ Nonprofit entities and companies fully owned by nonprofit entities are entitled to request a VAT refund for the following:
  - Construction, rehabilitation, and modernization services for hospital units, provided by nonprofit entities, if the services they purchase are made available free of charge to hospital units within the public healthcare system or are intended for hospital units owned and operated by nonprofit entities;
  - Construction, rehabilitation, and modernization services for hospital units, provided to companies fully owned by nonprofit entities, if the services purchased by these companies are made available free of charge to hospital units within the public healthcare system or are intended for units owned and operated by these companies, provided that they do not change their designation as hospital units, are not transferred, and throughout their operation offer free medical services or services reimbursed through the social health insurance system, without charging hotel or other fees;
  - Supply of medical equipment, devices, instruments, articles, accessories, and protective equipment, as well as sanitary materials and consumables, intended for normal use in the healthcare sector or for use by persons with disabilities, essential goods for compensating and overcoming disabilities, as well as the adaptation, repair, rental, and leasing of such goods, provided to nonprofit entities, if the goods/services purchased by these nonprofit entities are donated or made available free of charge to hospital units within the public healthcare system or are intended for hospital units owned and operated by nonprofit entities;
  - Supply of medical equipment, devices, instruments, articles, accessories, and protective equipment, as well as sanitary materials and consumables, intended for normal use in the healthcare sector or for use by persons with disabilities, essential goods for compensating and overcoming disabilities, as well as the adaptation, repair, rental, and leasing of such goods, provided to companies fully owned by nonprofit entities, if the goods/services purchased by these nonprofit entities are donated or made available free of charge to hospital units within the public healthcare system or are intended for hospital units owned and operated by nonprofit entities, provided that they do not change their designation as hospital units, are not transferred, and throughout their operation offer free medical services or services reimbursed through the social health insurance system, without charging hotel or other fees.
- ❖ In order to obtain a VAT refund, nonprofit entities or companies fully owned by nonprofit entities must submit a VAT refund request to the competent tax authority, accompanied by certain documents specified in the VAT Refund Procedure approved by Order 3.044/2024, with certain amendments:

- VAT refund request

- Work-in-progress projects

- Maximum of 3 years

- 5 years from January 1 of the year

- 90 days

➤ Documents proving the chargeability of service acquisitions, as provided in Article 295, para. (5) letter a) – a<sup>1</sup>) of the Fiscal Code (construction, rehabilitation, and modernization services for hospital units provided by nonprofit entities or companies fully owned by nonprofit entities), carried out before the entry into force of Law no. 204/2024, occurred within a period of no more than **5 years from the date of entry into force of the same law and that they relate to ongoing investment works;**

➤ Documents proving that the chargeability of service acquisitions for construction, modernization, or rehabilitation carried out by nonprofit entities or by companies fully owned by nonprofit entities before the entry into force of Law no. 204/2024, **occurred within a maximum of 3 years before the completion date of the works and that they relate to works whose completion date occurred within a maximum of 2 years before the entry into force of the same law.**

❖ If nonprofit entities or companies fully owned by nonprofit entities fail to submit their request on time, the General Director of the Regional General Directorate of Public Finances may approve the VAT refund, provided that the request is submitted within **5 years from January 1 of the year following the year in which the right to refund arose.**

❖ Nonprofit entities and their fully owned companies may request a VAT refund for these acquisitions within **90 days** from the entry into force of this order.

## Keywords:

• 3.5% of income tax

• Nonprofit entities

• Form 230

• Private scholarships

• Taxpayer option

• Decision on eligible expenses (Form 255)

• Recovery of amounts

• Decision on the recovery of the amount representing 3.5% of the annual income tax due

• By the 10th of the following month

• Forms

## Approval of the Procedure for Establishing the Amount Representing 3.5% of the Income Tax for Supporting Nonprofit Entities, Religious Units, and Granting Private Scholarships (Order 103/2025)

- ❖ The procedure for directing up to 3.5% of income tax on salaries to nonprofit entities, religious units, or private scholarships is approved.
- ❖ **The option is exercised through Form 230**, which must be submitted to the tax authority or through the beneficiary entity, which is required to electronically submit the centralized data report.
- ❖ Taxpayers may redirect 3.5% of their income tax to nonprofit entities as well as for the granting of private scholarships.
- ❖ The specialized department is responsible for determining the tax base for the amount representing 3.5% of income tax (verification of D112 and D224 forms).
- ❖ To determine the eligible expenses for private scholarships, the specialized department verifies the data provided in the application as well as the submitted documents (the contract between the parties and proof of payment). If errors or missing information are found, the taxpayer will be notified. The compliance of the amount with the legal limit is verified as follows:
  - If the amount exceeds the 3.5% limit, it is capped at the specified threshold: or
  - If the amount is below the limit, the full amount is accepted.
- ❖ Additionally, the cumulative amounts directed to nonprofit entities/religious units are analyzed. **If the threshold is exceeded, scholarship expenses are prioritized.**
- ❖ **The decision on eligible expenses is issued through Form 255** and communicated to the taxpayer in accordance with the Fiscal Procedure Code. The communication date is recorded and automatically transmitted to the fiscal IT applications.
- ❖ The recovery of the amount representing up to 3.5% of the annual income tax, wrongfully transferred to nonprofit entities/religious units, **is initiated when the taxpayer notifies the tax authority (declaring that they did not express an option for directing a portion of their income tax to a nonprofit entity).**
- ❖ Subsequently, the responsible department within ANAF prepares a report containing relevant information, including the beneficiary entity's details, the wrongfully transferred amount, the IBAN account, and the date of the transfer. This report is approved by the tax unit management and sent to the department responsible for administering the beneficiary entity.
- ❖ Based on the received reports, the tax authority issues and communicates the "Decision on the Recovery of the Amount Representing up to 3.5% of the Annual Income Tax Wrongfully Transferred." This decision must be issued by the 10th of the month following the receipt of the reports and is transmitted to the entity through the means provided by the Fiscal Procedure Code.
- ❖ The recovery decision data is recorded in the fiscal records and forwarded to the legal entity taxpayers' records department. The recovery of amounts is carried out within the statutory limitation period, and nonprofit

entities/religious units are immediately notified. The decision and the report are archived in the fiscal file of the entity concerned.

- ❖ Additionally, the model and content of the following forms are approved:
  - 255 – *Decision on the Establishment of Eligible Expenses for Private Scholarships;*
  - 258 – *Decision on the Recovery of the Amount Representing 3.5% of the Annual Income Tax Wrongfully Transferred to Religious Entities;*
  - *"Centralized Data Report Included in Form 230, Submitted by the Beneficiary Entity";*
  - *"Notification Regarding the Allocation of the Amount Representing up to 3.5% of the Annual Income Tax on Salaries and Salary-Related Income for Supporting Nonprofit Entities/Religious Units";*
  - *"Notification Regarding the Communication of the Bank Account by the Beneficiary Entity";*
  - *"Notification Regarding the Communication of Taxpayer Identification Data and the Amounts Directed from the Income Tax";*
  - *"Report on the Establishment of the Amount Representing up to 3.5% of the Annual Income Tax Wrongfully Transferred to Nonprofit Entities/Religious Units".*

## Keywords:

- ICAS
- Oil and natural gas sectors
- Romanian and foreign legal entities (with or without a permanent establishment)
- CAEN codes
- Solid fuels
- Quarter in which activity begins/ceases
- 25th of the month following quarters I-IV (inclusive)
- Obligation for legal entities not established in the EU
- Fiscal representative
- Bank guarantee
- 1 million euros

## Amendments to the Additional Turnover Tax for the Natural Gas and Oil Sector

### 1. Aspects Regarding the Additional Turnover Tax for the Natural Gas and Oil Sectors (O.U.G. 3/2025)

- ❖ Paragraph (1) of Article 46<sup>2</sup> of the Fiscal Code has been amended to explicitly state that ICAS (the additional turnover tax) **is owed by Romanian and foreign legal entities** (whether or not they have a permanent establishment registered in Romania) that sell goods, provide services, or make deliveries on Romanian territory if they conduct activities in the oil and natural gas sectors, corresponding to the following NACE codes:
  - 0610 - Extraction of crude petroleum
  - 0620 - Extraction of natural gas
  - 0910 - Support activities for petroleum and natural gas extraction
  - 1920 - Manufacture of refined petroleum products
  - 3522 - Distribution of gaseous fuels through pipelines
  - 3523 - Trade of gaseous fuels through pipelines
  - 4671 - Wholesale of solid, liquid, and gaseous fuels and related products, and 4681 - Wholesale of solid, liquid, and gaseous fuels and related products, as applicable
  - 4730 - Retail sale of automotive fuels in specialized stores, or retail sale of automotive fuels, as applicable
  - 4950 - Transport via pipelines.
- ❖ Romanian and foreign legal entities, as well as newly established entities that start conducting activities under the CAEN codes listed above, **must pay the specific tax starting from the quarter in which they begin operations.**
- ❖ If a taxpayer ceases activities regulated by the specified CAEN codes, they no longer owe the specific tax starting from the quarter following the cessation of activities.
- ❖ Foreign legal entities must calculate, declare, and pay ICAS for quarters I - IV by the 25th of the month following the respective quarter.
- ❖ ICAS owed by non-resident legal entities is not covered under double taxation avoidance agreements.
- ❖ Foreign **legal entities established in the European Union may choose to fulfill their tax obligations directly** or appoint a fiscal representative for declaration, payment, and guarantee establishment.
- ❖ Foreign legal entities **from outside the European Union** are required to appoint a representative responsible for calculating, declaring, and paying the specific turnover tax, as well as for establishing the necessary guarantees.
- ❖ Foreign legal entities not established **in the EU are obliged** to appoint a fiscal representative for calculating, declaring, and paying ICAS, as well as for guarantee establishment. In this case, tax payment must be made via bank transfer, **no later than the 25th of the month following the respective quarter.**
- ❖ The obligations of the fiscal representative regarding the calculation, declaration, and payment of ICAS, as well as for guarantee

<ul style="list-style-type: none"> <li>• By the 25th of the month following the quarter (inclusive)</li> <li>• 15 days from the registration of the non-resident taxpayer/fiscal representative</li> <li>• 30 days from the due date expiration</li> <li>• Enforcement of the guarantee</li> <li>• Prohibition of customs procedures</li> <li>• February 18, 2025</li> <li>• Procedure for registering the fiscal representative</li> <li>• 45 days from the date of entry into force of this ordinance</li> <li>• February 3, 2025</li> </ul>	<p>establishment for foreign legal entities from the EU or non-EU without a permanent establishment in Romania, are as follows:</p> <ul style="list-style-type: none"> <li>➤ To declare and pay ICAS on behalf of the non-resident entity they represent;</li> <li>➤ To be a Romanian legal entity with a fiscal domicile in Romania;</li> <li>➤ To establish a guarantee in the amount of 1 million euros in one of the following forms: <ul style="list-style-type: none"> <li>✓ <u>A bank guarantee letter, issued by a credit institution (in accordance with the provisions of Article 211, letter b) of the Fiscal Procedure Code);</u></li> <li>✓ <u>Deposit of financial funds at the State Treasury;</u></li> <li>✓ <u>The guarantee amount is 1 million euros, calculated at the BNR exchange rate on the day of establishment.</u></li> </ul> </li> </ul> <ul style="list-style-type: none"> <li>❖ <b>The guarantee must be established within 15 days from the registration of the non-resident taxpayer or their representative.</b></li> <li>❖ If the <b>tax is not paid within 30 days after the due date</b>, the tax authority will enforce the guarantee and notify the non-resident taxpayer or their representative.</li> <li>❖ If the guarantee is enforced, the taxpayer/representative must replenish the guarantee to the level of 1 million euros within 15 days from receiving the tax decision.</li> <li>❖ Failure to comply with guarantee obligations will result in the prohibition of customs procedures and restrictions on the movement of excise goods for the affected legal entities until the obligations are fulfilled.</li> <li>❖ Foreign legal entities without a permanent establishment in Romania, <u>which conducted activities in the oil and gas sectors prior to the enforcement of this ordinance</u>, <b>must establish the guarantee within 15 days from the ordinance's entry into force</b> (by February 18, 2025).</li> <li>❖ The registration procedure for the fiscal representative of non-EU foreign legal entities <b>will be published within 45 days from the ordinance's entry into force.</b></li> <li>❖ Taxpayers with a modified fiscal year starting in 2024, who were subject to the provisions of Article 18<sup>3</sup> of the Fiscal Code, in effect on December 31, 2024, <b>must apply the provisions of this ordinance until the end of their fiscal year.</b></li> <li>❖ <b>Companies selling solid fuels, naphthalene, heating oil, kerosene, hydrogen, lubricants, and cooling products</b>, under NACE codes 4671/4681 and 4730, and their main activity corresponds to another NACE code that is not subject to the additional tax, <b>are exempt from ICAS payment.</b> The exemption does not apply if they also engage in other secondary activities listed under the NACE codes subject to this tax.</li> </ul> <p><b>Determination of Assets Included in Indicators I and A as Provided in Article 18<sup>1</sup> (3) and 46<sup>2</sup> (2) of the Fiscal Code (Order 109/2025)</b></p> <ul style="list-style-type: none"> <li>❖ The title of the order is modified, considering the amendments to the Fiscal Code (repeal of Articles 18<sup>2</sup> and 18<sup>3</sup> and the introduction of Article 46<sup>2</sup>).</li> </ul>
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- Indicators I and A

- Tangible assets

- Intangible assets

- Work-in-progress fixed assets

- December 31, 2024

- January 1, 2025

❖ The eligible assets considered for determining Indicators I and A are as follows:

**a) Tangible assets included in the following subgroups:**

- *Industrial constructions*
- *Agricultural constructions*
- *Constructions for transport, postal services, and telecommunications*
- *Hydrotechnical constructions*
- *Constructions for business, commerce, and warehousing, except for the following classes: 1.5.1 "Business centers", 1.5.2 "Commercial buildings for warehousing, sales, and distribution. Stores", 1.5.14 "Other constructions for business, commerce, and warehousing not included in subgroup 1.5"*
- *Constructions for energy transport*
- *Constructions for water supply, sewerage, and land improvements*
- *Constructions for the transport and distribution of petroleum, natural gas, industrial liquids, compressed air, and district heating*
- *Technological equipment (machinery, tools, and work installations)*
- *Measuring, control, and regulation devices and installations*
- *Means of transportation*
- *Animals and plantations*

**b) Intangible assets (excluding formation expenses, goodwill, and intangible assets with an indefinite useful life).**

❖ A new paragraph is introduced for taxpayers operating in the oil and natural gas sectors, stating that for **the fixed assets under construction related to the acquisition/production of assets started before December 31, 2024**, the value included in Indicator "I" will only reflect the value of **fixed assets under construction recorded in accounting starting from January 1, 2025**. The value included in Indicator "I" will not be counted in Indicator "A".





NOA înseamnă servicii **premium** de consultanță fiscală, audit intern și strategie de business. Fiecare client NOA are parte de **experiența solidă** a specialiștilor noștri, obținută în proiecte complexe, dar livrată în procese extrem de agile. Fără ierarhii de secolul 20, fără birocrație. Realitatea economică volatilă cere **agilitate** în luarea deciziilor din business.

Cu un spirit **independent**, conectat la prezentul viu, NOA oferă liderilor companiilor vizionare tot suportul în luarea deciziilor. Când au nevoie, cum au nevoie. Peste 100 de companii locale și internaționale, din industrii precum tehnologie, infrastructură, FMCG și retail sunt clienți NOA. În acest moment, NOA operează din trei sedii la București, Cluj-Napoca și Londra.



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