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Fiscal Bulletin



Summary:

1. The Order No. 3049/2017 of the NAFA President with respect to the approval of the template and content of the form “Country-by-country report” (“Order No. 3049”)

Country-by-country report

On November 14th, 2017, it was published the model of the country-by-country report that must be submitted by Romanian resident companies which are the ultimate parent company or are designated as reporting entities within a group of multinational enterprises, with consolidated revenues of more than EUR 750,000,000.

The report shall be submitted to the competent tax authorities in PDF format, with an attached XML file, on CD, accompanied by the printed version and signed according to the law, or shall be transmitted by electronic means, within 12 months from the last day of the reporting fiscal year of the multinational enterprise group.

Also, the model of the notification was published and must be submitted by each constituent entity of a multinational enterprise group that has its tax residence in Romania, thus certifying its quality within the group of enterprises.

The notification shall be submitted to the competent tax authority, in PDF format, with an attached XML file, on CD, accompanied by the printed version and signed according to the law, or shall be transmitted by electronic means, until the last day of the reporting fiscal year of the multinational enterprise group, but no later than the deadline for submitting the annual tax return for corporate income tax purposes.

Editors

Țuca Zbârcea & Asociații Tax S.R.L. is the specialised tax consultancy entity of Țuca Zbârcea & Asociații, offering a full range of advisory and compliance services. Țuca Zbârcea & Asociații Tax S.R.L. covers transaction planning, operational tax advice, efficiency structures (tax optimization schemes), tax reviews and due diligence, tax authorities' audits and dispute resolution (including mitigating the risks and the potential impact of time-consuming disputes with local fiscal authorities), tax compliance and representation, as well as transfer pricing. Our team comprises seven tax consultants previously working in management positions with Big Four companies and the Ministry of Finance. The group cooperates closely with the firm's lawyers specialising in administrative law, as well as contentious-administrative disputes.

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