

It is mandatory to include the CPV codes provided in the reference nomenclature in the field of public procurement in the e-invoices issued for operations carried out on the basis of procurement contracts: public, sectoral, works concession and service concession, and, as the case may be, public procurement contracts in the fields of defense and security.

- Clarifications are made regarding the transactions that fall in the scope of RO invoicing in the B2B and B2C relationships: the supplies of goods and provisions of services provided by persons established in Romania for which the place of supply is in Romania according to the relevant provisions of the Tax Code.
- Additionally, the tax receipts, issued both in B2B and B2C relationships will be exempted from the transmission/reporting obligations in the national system regarding RO eInvoice.
- In the B2B relationship, invoices issued for intra-community supplies of goods, for which the beneficiary, a taxable person established in Romania communicates a VAT ID from another member state, will also be exempt from reporting.
- As for the invoices issued to individuals, they will be subject to the obligation to report in the system, regardless of whether the beneficiaries choose to identify themselves by their personal identification number or not. If the beneficiary does not identify himself by a tax identification code, the invoices will be issued using a code consisting of 13 digits of zero. The reporting obligation in the RO e-invoice system for invoices issued in the B2C relationship comes into force from January 1, 2025.

All of the above provisions are applicable from January 1, 2025.

Amendments to the Government Emergency Ordinance no. 70/2024 on some measures for the implementation and use of the pre-filled RO e-VAT return and data valorization

- The timeframe when the "RO e-VAT compliance notification" is not taken into account when establishing the fiscal risk indicators is extended until July 1, 2025.
- The timeframe regarding the obligation to respond to the "RO e-VAT Compliance Notification" comes into force, as well as the application of fines for non-fulfillment of the obligation to respond to the notification, is extended until July 1, 2025.

Amendments to the Law no. 227/2015 regarding the Fiscal Code

- Corporate income tax, minimum tax on turnover and additional tax**
- Clarifications are provided to the mechanism for allocating the total excess cost of debt carried forward for transactions/operations with related persons that finance the acquisition/production of constructions in progress/assets established according to the law;
- It is clarified that taxpayers paying additional tax in the banking sector and those in the oil and gas sectors are exempted from paying the minimum turnover tax are (to avoid double taxation and payment of two additional taxes);
- In the case of a tax group, the additional tax for the banking and oil sectors is applied according to the individual situation of each entity.

Amendments regarding personal income tax

- Amendments to rental income, other than income from the letting of agricultural goods and from the renting of rooms in private houses for tourism purposes, paid by legal persons**
- It was established that, in the case of such income, legal persons or other entities that calculate, withhold, declare and pay the tax, are also obliged to issue, at the request of the owner, usufructuary or other legal holder, beneficiary of the income, a document certifying the amount of income tax withheld and paid;
- An exception is introduced where the payment of the rent is made exclusively in kind and where the amounts paid by the tenant as security are used to pay the rent. Thus, the obligation to calculate, withhold, declare and pay the related tax remains with the owner, usufructuary or other legal holder via the Single Tax Return. The annual net income is determined by deducting from the gross income the expenses determined by applying the 20% rate to the gross income;
- The aforementioned income is also declared by the legal persons or other entities required to keep the accounting records through the Declaration on the calculation and withholding of tax for each recipient of income (form 205);
- If the rent has been paid in advance to an individual before December 31, 2023, referring to a period after January 1, 2024, the obligation to declare, calculate and pay the income tax falls on the owner, usufructuary or other legal holders, through the Single Tax Return.

Amendments to the revenue from the transfer of immovable property from personal patrimony

- The basis for calculating the tax on income from the transfer of ownership, its dismemberments or bare ownership when the values declared by the parties are

lower than the minimum values established by the market study is regulated separately. Thus, the tax base is:

- the minimum value established by the market study in the case of transfer of ownership;
- 20% of the minimum value established by the market study, if the value declared by the parties when creating or transferring the dismemberments of ownership is lower than the minimum value;
- 80% of the minimum value established by the market research, if the value declared by the parties when transferring the bare ownership is lower than the minimum value.

Specific provisions are introduced with regard to the income from the transfer of dismemberments of ownership under suspensive condition as regards the person obliged to fulfill the tax reporting and payment obligations. For example, in the case of income from the transfer of dismemberment of ownership under suspensive condition, paid by legal persons or other entities required to keep accounting records, the payers of such income are obliged to calculate, withhold, declare and pay the tax corresponding to the amounts paid. The tax is calculated by applying 1%/ 3% (depending on the holding period) to the tax base equal to the income paid and is withheld at source at the time the income is paid.

Other amendments

- Pension income earned from abroad, other than from privately managed, voluntary or occupational pensions, it is taxed by applying the 10% tax rate on the annual taxable income determined by deducting from the pension income the monthly non-taxable amount calculated at the level of the year (currently this amount is 3,000 RON);
- The income obtained by individuals from the transfer by deed for cause of death of the de facto possession noted, in accordance with the law, by the person who inherited the property in the land register, is expressly mentioned in the law as non-taxable;
- In the event of subsequent alienation of the de facto possession, recorded in the land register under the conditions laid down by law, this income falls into the category of income from other sources. Taxpayers are thus obliged to calculate, submit and pay the annual income tax due by May 25 of the year following the year in which the income is realized.

Amendments regarding VAT

- The simplified invoices must also contain the VAT registration code or tax identification code of the beneficiary, if it is a taxable person or a non-taxable legal person. This amendment enters into force from 1 January 2025.
- The obligation of self-invoicing in order to adjust the tax base, for cases where the beneficiary is obliged to pay the tax and the supplier has not issued the correction invoice, has also been extended with regard to transactions for which the local simplification measures are applied according to art. 331 of the Fiscal Code. The selfinvoice must be issued no later than the 15th day of the month following the month in which the events that determine the adjustment obligation occurred. This amendment enters into force on the date of publication of the Ordinance (December 5, 2024)

Amendments regarding excise duties

I. Registered consignees with high tax risk

- New obligations are introduced for registered consignees who, following an analysis by the relevant authority, will be considered to have a high tax risk.
- Consignees who will be considered to have a high tax risk will be notified of this by the customs authority.
- Thus, in the case of registered consignees who present high tax risk, the following main obligations are introduced:
 - The obligation to provide a guarantee in the amount of 120% of the value of the excise duties related to the quantity of excise products that they intend to receive.
 - The obligation to submit an affidavit regarding the quantity of excise goods they intend to receive and guarantee.
 - The obligation to notify the tax authority regarding the exhaustion of the quantity of excise products mentioned in the affidavit, at least 3 calendar days before this moment.
- For non-compliance with these obligations, fines from 20,000 to 100,000 lei will be applied, as well as the confiscation of the excise products. In the event that the excise goods have been sold, the amounts resulting from this sale will be confiscated.
- At the same time, if the aforementioned obligations are not complied with or if the quantity of products mentioned in the affidavit is exceeded, the registered consignee authorization may be revoked.
- If during 36 consecutive months the economic operator does not register outstanding obligations administered by ANAF for which the execution of the guarantee has been ordered and the forced execution procedure has not been initiated, then the economic operator no longer presents a high tax risk.
- The criteria for assessing the tax risk, the guarantee procedure (e.g. establishment, execution, etc.) as well as the procedure for monitoring these economic operators will be established by ANAF/ANV orders that must be issued within 30 days from December 5, 2024.
- The provisions mentioned in the previous points apply starting with

February 1, 2025.

II. Economic operators engaged in wholesale trade in alcoholic beverages, tobacco and energy products and presenting high tax risk

- New obligations are introduced for economic operators registered for the wholesale distribution and marketing, without storage, of alcoholic beverages, processed tobacco and energy products (i.e. gasoline, diesel, lamp oil, liquefied petroleum gas and biofuels), which following an analysis by the relevant authority, will be considered as having a high fiscal risk.
- Those economic operators who will be considered to have a high tax risk will be notified of this by the customs authority.
- Thus, in the case of economic operators who carry out wholesale trade in alcoholic beverages, tobacco and energy products and who present a high fiscal risk, the following main obligations are introduced:
 - o The obligation to provide a guarantee in the amount of 120% of the value of the excise duties related to the quantity of excise products that it intends to release for consumption.
 - o The obligation for operators who own and want to sell excise goods that are in a tax warehouse belonging to a third person, to submit an affidavit regarding the quantity of excise products they intend to release for consumption.
 - o The obligation to notify the tax authority regarding the exhaustion of the quantity of excise products mentioned in the affidavit, at least 3 calendar days before this moment.
- For non-compliance with these obligations, fines from 20,000 to 100,000 lei will be applied, as well as the confiscation of excise products. In the event that the excise goods have been sold, the amounts resulting from this sale will be confiscated.
- At the same time, if the aforementioned obligations are not complied with or if the quantity of products mentioned in the affidavit is exceeded, the document certifying the registration with the competent authority may be revoked.
- If during 36 consecutive months the economic operator does not register outstanding obligations administered by ANAF for which the execution of the guarantee has been ordered and the forced execution procedure has not been initiated, then the economic operator no longer presents a high tax risk.
- The criteria for assessing the tax risk, the guarantee procedure (e.g. establishment, execution, etc.) as well as the procedure for monitoring these economic operators will be established by ANAF/ANV orders that must be issued within 30 days from December 5, 2024.
- The provisions mentioned in the previous points shall apply from 1 January 2025.

Amendments to Article LXXV of the Government Emergency Ordinance no. 115/2023 on some fiscal-budgetary measures in the field of public spending, for fiscal consolidation, combating tax evasion

- The deadline for non-compliance with the obligations regarding the RO e-Transport system by users who have the status of authorized economic operator is extended until March 31, 2025.

Other legal provisions

- Persons who perform acquisitions for which they have deducted VAT, in order to achieve investment objectives within programs of public or social interest, financed from public funds, which, after receipt, they hand over free of charge to the beneficiary based on a protocol, must issue a self-invoice according to the provisions of art. 319 para. (8) of the Tax Code. This obligation enters into force on the date of publication of the Ordinance (December 5, 2024).
- Amendments to the Accounting Law (Law no. 82/1991)
- The trial balance will be drawn up on a monthly basis, taking into account the need to provide real-time centralized information;
- A uniform deadline of May 31 or April 30, respectively, is set for entities to submit the annual financial statements or annual accounting reports, depending on the category of the reporting entity, of the financial year following the reporting year. For companies having a financial year different from the calendar year, the financial statements shall be submitted within 150 calendar days after the end of the financial year chosen/ 120 calendar days after the end of the financial year chosen, depending on the category of the reporting entity. If the deadline provided by law will fall on a non-business day, the last day for reporting is the first day following it;
- Beginning with the fiscal year of 2025, the submission of annual financial statements/ accounting reports will be performed online only.