

Helesteului Str. 15-17, District 1
Bucharest - 011986

Phone: +40 (0)31 809 2739

+40 (0)74 520 2739

Fax: +40 (0)31 805 7739

E-mail: office@apex-team.ro

Contents:

- Latest Amendments to the Fiscal Code and Fiscal Procedure Code 2016
- New regulations in the field of packaging and packaging waste management
- Procedure for cancellation of penalties and reduction of interest owed to State Budget
- Food and nursery vouchers face value is maintained
- News in legislation on day laborers
- Changes in regulations on cash registers
- New forms and procedures issued by ANAF
- Agreement between the Government of Romania and the Government of Jersey
- Organization and performance of an inventory of patrimony
- Revaluation of land and buildings
- Closing exchange rates for November 2015
- Agenda of December 2015
- Social Indicators

EMERGENCY ORDINANCE 50 dated 27 October 2015 to amend and complement Law 227/2015 on the Fiscal Code and Law 207/2015 on the Fiscal Procedure Code (Official Gazette 817/2015)

As mentioned in the previous issue of the APEX Team Newsletter, Government Emergency Ordinance 50/2015 brought several amendments to the Fiscal Code and Fiscal Procedure Code which go into effect starting the 1st of January 2016. At that time, a summary of the main changes was presented based in a Press Release issued by the Government of Romania. The Ordinance was published in the Official Gazette at the beginning of November.

The amendments brought by this Ordinance are presented below:

FISCAL CODE

Tax on dividends

Tax on dividends is reduced from 16% to 5% starting the 1st of January 2016. In the Fiscal Code, which has already been adopted by Parliament, this reduction was scheduled for the 1st of January 2017. The Government decided to implement this measure in advance in order to stimulate investment and to keep capital in Romania. The year of 2016 will be a special year due to the fact that the 5% rate will apply to dividend payments to individuals, yet early adoption of this reduction is not accompanied by an early introduction of health insurance contributions for income obtained from dividends (applicable starting in 2017). The new rate will apply to all dividends distributed following the 1st of January 2016, the Fiscal Code not making any distinction between years from which profits were distributed as dividends.

Tax on profit

The Ordinance introduces an exemption from tax on profit for both higher education institutions and "pre-university" education units, private, accredited or authorized.

Tax on micro-enterprise income

The threshold within which the taxation regime for micro-enterprise is applied is increased.

Thus, the threshold is increased from EUR 65,000 to EUR 100,000.

Differentiated taxation rates are applied as follows:

- 1% for micro-enterprises having more than 2 employees.
- 2% for micro-enterprises having just 1 employee.
- 3% for micro-enterprises having no employees.

An employee is a person hired full time through an individual labour agreement.

The condition is also considered as fulfilled in the case of micro-enterprises which:

- a) have persons employed part-time through an individual labour agreement, if the work schedules in aggregate represent the equivalent of a full time work schedule.
- b) have concluded management or mandate contracts, according to law, and associated remuneration is at least at the same level as the guaranteed minimum wage in the country.

VAT

Starting the 1st of January 2016, the reduced 9% VAT rate will also apply to delivery of drinking and irrigation water.

Local taxes

Deadline for submission of statement and supporting documents on property rights to a residential/non-residential building or to a mixed purpose building is postponed to the 31st of March 2016 (previously 29th of February 2016). The same deadline applies to declaring ownership of transportation means which have been removed from circulation. Failure to communicate information and documents required to clarify and set the real fiscal situation of taxpayers to local authorities, within 15 days from receipt of request, by notaries, attorneys, legal executors, police authorities, customs authorities or any other entity having information or documents regarding taxable goods, represents a contravention and is sanctioned with a fine of between RON 500 and RON 2,500.



FISCAL PROCEDURE CODE

ANAF is designated as the competent authority to perform exchange of information (for fiscal purposes) with states that have concluded a legal instrument of international law with Romania, other than EU Member States.

Provisions regarding application of re-scheduled instalments in the case where the taxpayer benefiting from the re-scheduling merges with another taxpayer that does not benefit from such re-scheduling has been completed.

Non-observance of obligation to transmit information sent to the National Office for Prevention and Control of Money Laundering to ANAF was introduced in the area of contraventions, according to Law 656/2002, by individuals, legal entities and any other entities (other than credit institutions – due to the fact that previously, only these types of institutions were sanctioned).

LAW 249 dated 28 October 2015 on manner to manage packaging and packaging waste (Official Gazette 809/2015)

This Law incorporates provisions of Directive 94/62/EC and subsequent amendments into domestic legislation. New provisions apply to all packages introduced on the Romanian market, regardless of the material they are made from or their usage, as well as to all packaging waste regardless of the generating source.

ORDER 3831 dated 16 November 2015 to approve Application procedure for Government Emergency Ordinance 44/2015 to grant certain fiscal facilities in the case of receivables managed by central fiscal authority (Official Gazette 874/2015)

The Order approves Application procedure for GEO 44/2015 to grant certain fiscal facilities in the case of receivables managed by the central fiscal authority. This means that the facilities represent cancellation of delayed payment penalties as well as any interest which had been assessed at a 54.2% rate, related to main liabilities owed to the general consolidated budget, unpaid as at the 30th of September 2015. This only applies if certain conditions are simultaneously fulfilled.

Provisions of GEO 44/2015 were presented in the 10th issue of the APEX Team Newsletter.

ORDER 2184 dated 4 November 2015 to set indexed face value of a luncheon ticket for the second half of 2015 (Official Gazette 837/2015)

The Order sets an indexed face value of a luncheon ticket at an unchanged value of RON 9.41.

ORDER 2185 dated 4 November 2015 to set monthly amount which is granted in the form of nursery vouchers for the second half of 2015 (Official Gazette 837/2015)

The Order sets the monthly amount granted in the form of a nursery voucher, the value of RON 440 being maintained at the same level.



**New regulations
on packaging and
packaging waste**

LAW 254 dated 2 November 2015 to approve GEO 36/2014 to amend and complement Law 18/2014 to amend and complement Law 52/2011 on certain activities carried out occasionally by day labourers, as well as to amend art. 8 para. (1) of Law 416/2001 on guaranteed minimum wage (Official Gazette 818/2015)

The Law approves GEO 36/2014 which amended the law regarding day labourers and which also brings additional amendments, such as:

- completion or reformulation of activities that are permitted to be carried out by day labourers:
 - o Bio-technology research and development activities – class 7211
 - o Other science and engineering research and development activities – class 7219
 - o Breeding and reproduction of semi-domesticated and other animals – class 0149
 - o Accommodation facilities for holidays and short stay periods – class 5520 – chalets
 - o Food activities (catering) for events – division 5621.
- Contravention (non-compliance) list also includes missing approval of remuneration by both day labourer and beneficiary so that payment is performed by the end of the week or at the end of the period during which the activity is carried out, at the latest. Failure to comply is sanctioned with a fine of between RON 1,000 and RON 5,000.



LAW 267 dated 6 November 2015 to approve GEO 91/2014 to amend and complement GEO 28/1999 on obligation of economic operators to use electronic cash registers (Official Gazette 839/2015)

The Law approves GEO 91/2014 which amended the law on cash registers and also introduces some minor changes. Thus, the following categories of services are exempted from issuing fiscal bills upon settlement: provision of electricity, thermal energy, natural gas, water and sewerage, phone services (including mobile phone services), postal and courier services, sanitation services, television, including cable television, and internet services. Previously, this exception was only valid for receipt of payment for these services at customers' residences by collection agents.

In the case of a series of activities for which issuance of a fiscal bill is not mandatory, issuance of a receipt is mandatory. A receipt need not be issued upon sale of religious items and religious services provided by religious institutions, these services also being exempt from the requirement to issue fiscal bills by default.

**New exceptions
on issuance of
fiscal bills**

ORDER 2963 dated 18 November 2015 to approve Application procedure of Central Fiscal Commission Decision 2/2015, approved by Order of the Minister of Public Finance 837/2015, as well as template and content of form 602 – affidavit for exemption from payment of health insurance contribution for individuals obtaining income from rental activities (Official Gazette 879/2015)

The Order approves Application procedure of the Central Fiscal Commission Decision 2/2015, approved by Order of the Minister of Public Finance 837/2015.

As a reminder, the Decision of the Central Fiscal Commission 2/2015 set that the following categories of individuals obtaining income from rental activities do not owe health insurance contributions:

- individuals, regardless of their citizenship, permanent domicile or residence, holding health insurance concluded on the territory of another Member State of the EU, EEA or Swiss Confederation or on the territory of other states with which Romania has concluded bilateral agreements on social security that include provisions related to maternity healthcare insurance (according to domestic law of those states and producing effects on Romanian territory). Those individuals should prove the validity of their health insurance, having the obligation to present to the competent fiscal authority all supporting documents issued by the competent institution of the state where the insurance was obtained;
- individuals, regardless of their citizenship, who have their domicile or residence in a state that did not conclude an agreement on social security systems with Romania or



which does not fall under the European law applicable to the field of social security. Another condition is for those individuals to not benefit from the extension of the right of temporary residence (a period of no longer than 90 days).

In addition to the Application procedure approved by the new Order, the template and content of form 602 - affidavit for exemption from payment of health insurance contribution for individuals obtaining income from rental activities, code 14.13.03.04, has also been approved.



LAW 290 dated 20 November 2015 to ratify Agreement on information exchange at fiscal level between the Government of Romania and the Government of Jersey, signed in London, on the 1st of December 2014 (Official Gazette 882/2015)

ORDER 3832 dated 16 November 2015 to amend and complement Order of Minister of Public Finance 1870/2004 to approve Instructions on recording payment registration number (Official Gazette 870/2015)

Starting the 1st of January 2016 and by the 31st of December 2016, provisions of OMPF 1870/2004 will be suspended.

REMINDER – Organization and performance of an inventory of patrimony

Order 2861 dated 9 October 2009 (Official Gazette 704/2009) has established the legal framework, procedures documentation which is prepared at the time of the inventory of the enterprise patrimony.

Companies must issue internal procedures regarding inventory which are approved by the company Director.

Provisions of the present Order apply to persons who obtain income from independent activities and who must as per law organize and maintain simple entry bookkeeping.

In accordance with Accountancy Law 82/1991, republished, companies must perform an inventory of items they hold with the nature of assets, liabilities, equity at inception of activity, at least once during the financial year while carrying out its business, in case of merger or termination of business, as well as in other circumstances.

All elements having the nature of assets are placed under the responsibility of a keeper or are used by employees or company Director(s).

As per Accounting Law, entities which have a financial year different from the calendar year organize and perform an annual inventory in such a manner that the outcome of the inventory is included in the financial statement prepared for the year end that was chosen. In case of stock count in warehouses during the year, the amount of inventory existing at the date of performance is disclosed in the Inventory Register and is mentioned on inventory lists which are updated with the entries and stock releases which occur in the period between the stock count date and year end.

INVENTORY COMMITTEE

The inventory of items having the nature of assets, liabilities and equity is performed by an inventory committee which is appointed by a written resolution of the company Director. In the designation resolution, it is mandatory to indicate the composition of the committee (name of the President and committee members), mode of performance of the inventory, inventory method used, warehouse subject to inventory, as well as inception and completion date of inventory operations. The warehouse keeper in charge of the warehouse subject to inventory, the accountant who tracks inventory for this warehouse, internal auditors and statutory auditors cannot be appointed members of the inventory committee.

In case the entity has no employee, the Director is in charge of performance of the inventory.

ITEMS HELD BY THIRD PARTIES

Inventory lists including items which belong to third parties are transmitted to the natural or legal, Romanian or foreign persons to which the items belong within 15 working days after completion of the inventory so that the owner may communicate any discrepancies within 5 working days starting the date the inventory lists are received.

**Inventory of
patrimony an
actual topic**



- ☑ There is a risk of confusion between the types of tangible items due to their similarity regarding their external aspect: colour, design, model, dimensions, packaging or other features;
- ☑ The differences found in plus or in minus refers to the same period and the same warehouse.

A balance is not admitted when it is proved that the missing quantities found at the time of the inventory come from subtraction or impairment of items performed by persons who are responsible for keeping these items.

Lists disclosing the type of goods, merchandise, packaging and other tangible items which meet conditions for balancing excess and missing quantities due to the risk of confusion **are approved annually** by the Director, the head of the public entity or the person who is responsible for management and are used for internal purposes within the entity.

Balancing is made for equal quantities between quantities in excess and missing quantities. Equalizing quantities is made starting with the items with the lowest unitary cost and in increasing order. Items which fall in weight/length/volume categories are admissible. In cases of balancing between quantities in excess and missing quantities, decreases are only computed when missing quantities are greater than quantities in excess. In this situation, decreases first apply to items for which missing quantities were found.

The Norms afferent to admissible limits for perishable items or internal norms in this respect do not apply by anticipation, but only after, and up to the limit of, missing quantities found. The limits for perishable items do not automatically apply, being considered upper limits.

INVENTORY OUTCOME

The outcome of the inventory is disclosed in minutes drafted by the inventory committee which includes:

- ☑ date prepared;
- ☑ names and surnames of members of the inventory committee;
- ☑ number and date of the resolution for appointment of the inventory committee;
- ☑ warehouse(s) subject to inventory;
- ☑ inception and completion date of inventory operations;
- ☑ results of inventory;
- ☑ conclusions and proposals of inventory committee regarding causes of quantities in excess and missing quantities found at the time of the inventory and persons liable for losses, as well as proposed corrective measures to be taken;
- ☑ volume of impaired inventories, inventory without movement or slow moving stock, items which are difficult to sell, without assured disposition and proposed measures to reintegrate them in the economic circuit;
- ☑ proposals to write off tangible and intangible fixed assets;
- ☑ proposals to withdraw low inventory balances from use and for impairment of or writing off inventory;
- ☑ findings regarding conservation, warehousing, safety, assurance of entirety of items in patrimony as well as other matters related to activities of the warehouses which were subject to inventory.

The proposals comprised in the minutes of the inventory committee are presented to the Director within 7 working days after completion of the physical inventory counts. The Director will decide the measures to be taken, in coordination with the head of the accounting and finance department and the head of the legal department in accordance with legal provisions.

INVENTORY REGISTER

In case the inventory is performed during the year, data resulting from the physical inventory are updated with entries and releases for the period from the date of inventory and the date for closing the financial year, the updated data being noted in the inventory register.

Completing the inventory register is made at the time all balances of all the balance sheet accounts are finalized including those related to corporate tax and adjustments for depreciation or impairment, if any.



Inventory outcome should be reflected in accounting



The inventory register can be adapted to the specifics and internal requirements under the condition that mandatory minimum information is disclosed.

Results of the inventory must be recorded in the evidence kept for tracking operations within the 7 working days from the date of approval of the minutes of inventory by the Director.

REMINDER – REVALUATION OF LAND AND BUILDINGS

The accounting law does not oblige enterprises to revalue land and buildings every 3 years. From an accounting point of view, the European Directive and implicitly IAS 16 rules apply and there is no provision regarding frequency of revaluation except for indications of changes in fair value.

Revaluation every 3 years is based on the following:

Main resources of local communities are the employee income tax which is withheld by the employer and transferred to the local budget, tax on land (computed as an amount per square meter by category of land) and tax on buildings. This latter tax is a percentage of gross value (not net value) set by local authorities. This percentage is increased if the gross value has remained unchanged for 3 years; in other words, has not been revalued, leading to this concept that a revaluation is to be performed every 3 years. The revaluation must be performed by an appraiser who is a member of UNEVAR (Romanian union of valuers) and must be recorded in the books as at 31 December prior to preparation of annual financial statements.

First revaluation in case of an increase in value of the asset is recorded according to one of the following 2 methods:

- ☑ Gross method (for increases in value: Debit "Building" account and Credit account 105 "Revaluation difference" for revaluation of gross value, and simultaneously, depreciation of revaluation difference: Debit account 105 "Revaluation difference" and Credit "Accumulated depreciation").
- ☑ Net method (for increases in value: write off accumulated depreciation first and then Debit "Building" account and Credit account 105 "Revaluation difference" for the change in net value).

Upon the second revaluation, if a loss in value is found, account 105 is reduced first and, if the reduction in fair value is such that account 105 is zero, the additional loss is recognized in the income statement.

Upon the third revaluation, if the fair value has increased, the loss recognized in the income statement at the time of the second revaluation must first be cancelled and the surplus recorded in account 105.

It is emphasized that account 105 cannot be used for increasing the value of share capital.

Since 2015, revaluation reserve considered as realized (by amortization / sell etc.) is transferred from account 105 to account 1175 "Retained earnings representing the realized revaluation reserve", this account replaces the account 1065.

INFO – Valuation of monetary items in foreign currency

The November closing NBR exchange rates to use for valuation of monetary items (cash on hand, receivables, payables) denominated in foreign currency, as well as receivables and payables denominated in RON but pegged to a foreign currency for collection/disbursement are:

1 EUR = 4.4460 RON; 1 CHF = 4.0725 RON; 1 GBP = 6.3171 RON; 1 USD = 4.1975 RON.

DECEMBER 2015 – AGENDA

Every day - do not forget

- ☑ To complete the petty cash register (or print electronic version)
- ☑ To complete the purchase ledger and sales ledger
- ☑ To update electronic employee registers with information regarding labour contract inception/amendment or termination, if any

At month end - do not forget

- ☑ To complete the journal ledger
- ☑ To register contracts concluded during the month for services rendered by non-



**Revaluation
of land and
buildings is
essential in order
to benefit of
reduced local
tax rates**



residents, with tax authorities as per article 8 point 71 of the Fiscal Code

- To revalue monetary assets and liabilities in foreign currency (cash on hand, assets, liabilities) at the NBR exchange rate in force on the last banking day of the month
- To organize a stock count of inventories if the enterprise does not use a perpetual inventory system
- To issue final invoices for the month

To comply with requirements regarding VAT

- Mention the registration code under the scope of VAT on documents for EU business partners
- Check the validity of the registration code under the scope of VAT mentioned on invoices received
- Check the amount of VAT disclosed on invoices received
- Check references related to VAT (e.g.: “reverse charge”, “operation not subject to VAT”, etc...)
- On invoices, write VAT amount received in case of reverse charge
- Maintain the ledger of goods received
- Maintain the ledger of non-transfer of goods
- Mention which exchange rate will prevail (NBR or commercial bank) in contracts with foreign partners

During the month - do not forget that

Tuesday 1 December is the National Day of Romania

Tuesday 8 December is the last day to submit

- Form 092 (amendments) to change VAT return periods from Quarterly to Monthly for EU acquisitions of goods in November 2015. The October–November period will represent a distinct fiscal period for which a VAT return will be submitted, due by 21 December 2015.

Thursday 10 December is the last day to submit

- Return on collection of hotel tax
- Return for mentions (amendments) or deregistration under the scope of VAT in case of entities registered under the scope of VAT as per article 153 of the Fiscal Code which, during the previous year, do not exceed the exemption threshold set at article 152 of the Fiscal Code (form 096)
- “Statement on own responsibility for fulfilment of conditions provided in art. 160 para. (2) Letter e) section 2 of the Fiscal Code” by taxable entities registered under the scope of VAT, which hold a valid electric energy supply license, confirming that the main activity related to electric energy purchased is to resell electric energy and the own consumption is negligible (less than 1%).

Thursday 10 December is the last day to pay

- Hotel tax
- Advertising service tax

Tuesday 15 December is the last day to submit

- INTRASTAT statement for November 2015 (standard or extended submitted on-line)
- Statements of acquisitions and supplies in the field of energy in November 2015.

Tuesday 15 December is the last day to pay

- advance payment of 50% of the income tax on the income from agricultural activities (second installment) by taxpayers who obtain income from agricultural activities (taxed on income quota).

Monday 21 December is the last day to submit

- State budget liability return (form 100)*
- Return regarding social contributions, income tax and nominative list of insured persons (form 112)*
- VAT return (form 300)*
- Special VAT return for VAT non payers (form 301)*
- Statement regarding amounts deriving from VAT adjustments (form 307)
- VAT return regarding VAT due by taxable entities which registration code under the scope of VAT was cancelled as per article 153 point (9) letters a)-e) of the Fiscal Code (form 311)



**Do not forget
deadlines to
submit tax returns
and to pay
the taxes**



- ☑ Recapitulative statement of EU Supply/acquisitions/services (form 390)* for November 2015
- ☑ Informative Statement on domestic supply/services rendered and acquisitions regarding November 2015 (form 394)*
- ☑ Statement of salary income obtained from abroad by individuals who carry out activity in Romania and by Romanian citizens who are employees of diplomatic missions and consular posts accredited in Romania (form 224)
- ☑ Environment Fund Statement (excluding "ecotax")
- ☑ Questionnaire to establish fiscal residence of individuals upon arrival in Romania – it is submitted by individuals who arrived in Romania after 1 January 2009 and continue to be present in Romania after 1 January 2012 and their stay on the Romanian territory exceeds 183 days during any period of 12 consecutive months ending in the calendar year concerned (as per OMFP 74/2012) -



http://static.anaf.ro/static/10/Anaf/formulare/A1_74_2012.pdf

Monday 21 December is the last day to pay

- ☑ Excise taxes
- ☑ VAT
- ☑ Liabilities to the sole bank account – **State Budget**
 - Tax on crude oil and natural gas from domestic production
 - Withholding tax on non-resident income
 - Income tax on salary (separate bank transfer for headquarters and each secondary establishment)
 - Tax on income from independent activities, withheld at source
 - Tax on dividends paid in November 2015
 - Tax on interest income
 - Tax on investment income
 - Tax on pension income
 - Tax on income from prizes and gambling
 - Tax on income from other sources
 - Contribution for non-employment of disabled persons for employers with head-count over 50
- ☑ Liabilities to the sole account – **Public Insurance Budget and special funds**
 - Social security contribution (pension)
 - Health insurance contribution
 - Medical leave contribution and health insurance allowance
 - Unemployment contribution
 - Contribution to fund to guarantee payment of salary liabilities
 - Contribution to work accident and occupational disease fund
- ☑ Contribution to Environment Fund ("ecotax" excluded)
- ☑ Tax for license regarding organization of gambling in 2016 for gambling operators
- ☑ Tax for operation of gambling activities for the next quarter
- ☑ Income tax (advance payment) regarding Quarter IV 2015 for taxpayers who obtain income from independent activities, rental revenue and agricultural revenue (as per article 71 of the Fiscal Code).
- ☑ **Tax on Rep. Offices (2nd and last installment)**
- ☑ **the health insurance contribution** related to Quarter IV 2015 due by taxable entities referred to in Fiscal Code article 296²¹, para. (1), let. a) - e), h) and i):
 - individual entrepreneurs
 - members of a family enterprise
 - licensed individuals (PFA)
 - freelancers
 - individuals obtaining income from intellectual property rights, on which income tax is calculated on the basis of the information from single entry bookkeeping
 - individuals deriving income from rental activities
 - persons deriving income from forestry, fishery and those deriving income from agricultural activities (for which no income quota was set and income is taxed on actual basis).

Pay attention!
21 December is the
deadline to submit
the tax returns
and to pay the
taxes and
contributions



Friday and Saturday, 25 and 26 December are holidays being the first and second Christmas day

IMPORTANT

All forms mentioned above as well as guidance on their preparation may be downloaded from the Ministry of Public Finance website: www.mfinante.ro

Tax returns noted with an asterisk (*) may be submitted by remote means of electronic transmission by large and medium size taxpayers as well as by taxpayers which have opted to file their returns on-line and which hold a digital certificate.

KEY HR FIGURES

2015 Contributions	Employer and Beneficiary of activities considered dependent activities (% rate)	Employee and provider of dependent activities (% rate)
Social security contribution (<i>pension</i>)	15.8% for normal working conditions 20.8% for particular working conditions 25.8% for special working conditions (contribution base capped at an amount representing the average amount of insured persons during the month for which the contribution is determined as 5 times the average monthly gross salary) ¹	10.5% (contribution base per employee capped at 5 average monthly gross salaries according to Budget for public social insurance, i.e. 5 x 2,415 =RON 12,075) ¹ (contribution base for a person under civil contract: gross income)
Health insurance fund (based on gross salary)	5.2%	5.5%
Medical leave contribution and health insurance allowance (based on gross salary)	0.85%	
Unemployment fund (based on gross salary)	0.5%	0.5%
Work accident and occupational disease fund (based on gross salary) ²	0.15% - 0.85% depending on CAEN code for main activity	
Contribution to fund to guarantee payment of salary liabilities (based on gross salary) ³	0.25% (only for employees under labour contract included for retired persons)	
Salary tax		16%
Contribution for non-employment of disabled persons (for employers with more than 50 employees)	4 x 50% minimum gross salary (RON 1050) for every 100 employees	
Minimum monthly gross salary as per Government Decision 1091/2014	RON 1050 (starting 1 July 2015)	
Luncheon voucher - employee subject to salary starting May 2015	RON 9.41	
Per diem (in Romania) Employees in the public sector Employees in the private sector (x 2.5)	RON 17.00 RON 42.50	

Note 1: Contribution to pension is also due during periods when the insured person benefits from medical leave and health insurance allowances. For these periods, the contribution base is 35% of the average monthly gross salary corresponding to the number of business days of medical leave.

Note 2: Contribution for work accident and occupational disease is also due during periods when the insured person benefits from medical leave and health insurance allowances. For these periods, the contribution base is the minimum gross salary where payment is guaranteed on a national basis corresponding to the number of business days of medical leave.

Note 3: The contribution to fund to guarantee payment of salary liabilities is also to be calculated for health insurance allowances but only in respect of the first 5 days of temporary incapacity to work supported by the employer as well as for allowances for temporary incapacity to work further to a work accident or occupational disease but only in respect of the first 3 days of temporary incapacity of work supported by the employer.

Be Aware! Income paid to a person who carried out an activity considered dependent activity (example: in-house "captive" PFA or who meets at least 1 out of the 4 re-qualification criteria mentioned in OUG 82/2010) is disclosed on a separate "Payment statement" and is included on form 112.

Helesteului Str. 15-17, District 1
Bucharest - 011986

Phone: + 40 (0) 31 809 2739

+ 40 (0) 74 520 2739

Fax: + 40 (0) 31 805 7739

E-mail: office@apex-team.ro

www.apex-team.ro

Our Mission:
Adding Value to Client's Business

APEX Team includes qualified professionals able to provide a full range of accounting and payroll services. Our consultants are ready to share their knowledge and experience gained whilst working in Romania as consultants for one of the Big 4 international companies, having many international companies acting in a wide range of industries as clients.

The team includes chartered accountants (Romanian Chartered Accountants Body and also ACCA) specialised in accounting for business entities, as well as a group specialised in payroll administration on behalf of the client.

APEX Team provides a full range of accounting services, payroll services, local tax compliance and tax advice, as well as services tailored to your company needs:

- Bookkeeping*
- Recurring accounting assistance*
- Payroll computation and additional HR services*
- Accounting and tax advice « on line »*
- Consulting and assistance in drafting transfer price files*
- Start up services*
- Organization of the accounting function*
- Assistance in implementation of ERP*
- Training*