

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

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EMERGENCY ORDINANCE 48 dated 9 April 2020 on some financial-fiscal measures (OG 319/2020)

The Ordinance completes a series of legislative measures as a result of the establishment of the state of emergency. We present below the most important news.

DEADLINE FOR FINANCIAL STATEMENTS SUBMISSION

The deadline for submitting annual financial statements for the financial year 2019 and accounting reports as at 31 December 2019, has been postponed to 31 July 2020.

INCOME AND SOCIAL CONTRIBUTIONS TAX

No income tax is applied and the monthly basis for calculating compulsory social contributions does not include the benefits in kind granted to individuals who earn salary income and income treated as salary as a result of occupying positions considered essential by the employer for carrying out its activity, those in preventive isolation at work or in specially dedicated areas, for a period set by the employer.

The fiscal facilities (exemption of tax for IT field and facilities for construction field) are not granted for:

- unemployment benefit granted to employees from the unemployment insurance budget;
- allowance granted to other professionals from the state budget, during the temporary suspension of activity;
- allowance granted to parents for days off for childcare during the period when educational units are closed, starting with April 2020.

MICROENTERPRISE TAX

The microenterprise tax deduction for amounts representing sponsorships granted to public institutions and authorities (including public administration specialist bodies), within the limit provided by the Fiscal Code, can be applied based on the sponsorship contract, without the obligation to register the beneficiary entities in the Register of religious entities/units for which tax deductions are granted.

SPECIFIC TAX FOR CERTAIN ACTIVITIES

For the year 2020, taxpayers obliged to pay the specific tax for certain activities do not owe the specific tax for the period in which they interrupt activity totally or partially, during the period of the declared state of emergency.

Such taxpayers recalculate the specific tax for 2020 by dividing the annual specific tax by 365 days and multiplying it by the number of days corresponding to the period in the calendar year in which they performed the activity.

In order to benefit from the above provisions, taxpayers need to cumulatively fulfil the following conditions:

- taxpayer activity is interrupted totally or partially during the state of emergency period and hold a certificate for emergency situations issued by the Ministry of Economy, Energy and Business Environment;
- they are not insolvent according to information available on the National Office of the Trade Register website.

VAT

A facility to defer import VAT is granted during the state of emergency period as well as during subsequent 30 days, as established by GEO 33/2020, for imports of protective mask production machines and for completely denatured ethyl alcohol used for the production of disinfectants. For imports of completely denatured ethyl alcohol, only importers with an end-user authorization according to legal provisions, valid as

of the date of import, benefit from the deferment of VAT payment.

GAMBLING

The organisation and operating licences for gambling establishments that expire during the state of emergency period are extended by 90 days from the state of emergency end date. Operators in the field may request re-authorisation of the activity no later than 90 days after that date.

The obligations to pay fees related to organisation licences and gambling development authorisations have been suspended for the duration of the state of emergency.

FISCAL PROCEDURE CODE

VAT Refunds

Requests for value added tax (VAT) refunds will be resolved with a subsequent tax audit, which will be decided based on a risk analysis.

This procedure shall not apply to the following VAT refund requests:

- Where the tax inspection had started prior to the date GEO 48/2020 entered into force;
- For VAT refund requests submitted by large and medium-sized taxpayers:
 - o having deeds sanctioned as crimes entered in the fiscal record
 - o ANAF finds the risk of undue reimbursement
 - o the voluntary liquidation procedure/insolvency procedure has been initiated, except for those for which a reorganisation plan was confirmed, under conditions of the special law.
- Claims submitted by taxpayers other than large and medium-sized taxpayers in any of the above situations, or:
 - o submitting a request for VAT refund after registration for VAT purposes;
 - o the balance of VAT amount claimed for reimbursement comes from more than 12 monthly reporting periods, i.e. four quarterly reporting periods.

The measure applies to VAT refund applications submitted during the state of emergency period and for 30 days thereafter, including VAT pending refund claims and for which the VAT Refund Decision has not been issued by the date GEO 48/2020 enters into force, with the exceptions previously provided.

Garnishment by summons

The garnishment by summons and sale of goods by auction of budgetary receivables are suspended or do not begin (additional measure to provisions of GEO no. 29/2020).

Prescription periods

The prescription periods for the right of the tax authority to establish tax claims and to request garnishment, and for the taxpayer to request a refund of tax claims, is suspended or does not start until 30 days after the end of the state of emergency period.

Payment instalments

Interest and penalties are not calculated and are not due for late payment of instalments for rescheduled instalments. The competent tax authority restores the reschedule instalments plan and the new schedule is communicated to the taxpayer by decision. No outstanding obligations will be considered.

Conditions for maintaining validity of instalment payments granted are suspended until 30 days after the end of the state of emergency.

ORDER 934 dated 14 April 2020 regarding amendment of annex no. 1 to Order of the ANAF President 962/2016 for approval of Procedure regarding ex officio establishment of taxes, fees and contributions under the regime of establishing self-assessed taxes or withholding tax (OG 325/2020)

The order regulates the deadline for notifying taxpayers who have not submitted tax returns. Notifications regarding non-submission of tax returns on time are issued according to fiscal administration procedures in force and are communicated to taxpayers within 15 days from expiration of the legal term for submitting fiscal declarations.

By way of exception, notices of failure to file tax returns with a legal deadline for submission within the period for which the state of emergency was established shall be issued in accordance with tax administration procedures in force and shall be communicated to taxpayers within 30 days of expiration of the emergency situation.

For undeclared tax obligations, which are subject to a tax audit, no notices are issued regarding non-submission within the deadline.



**Simplifying
measures on VAT
refunds in pandemic
context**



ORDER 935 dated 14 April 2020 on amending and supplementing Order of ANAF President 587/2016 for approval of model and content of forms used for declaring taxes and duties in self-assessment or under-withholding tax regime (OG 325/2020)

The order changes the format of declaration D100 - "Declaration on payment obligations to state budget" and declaration D710 - "Declaration amendment" with reference to the declaration of bonus for timely payment of profit tax, micro-enterprise tax and activity-specific tax. We remind you that this bonus was introduced by GEO 33/2020 at the end of March (see APEX Team Newsletter no. 3 2020).

Initially, it was stated that the bonus would be deducted from the tax amount, and only the net amount owed is filed with declaration. The tax authorities changed their minds and considered it necessary to report the bonuses separately on form D100.

EMERGENCY ORDINANCE 42 dated 2 April 2020 amending and supplementing GEO 110/2017 regulating the Support Programme for small and medium-sized enterprises - IMM INVEST ROMANIA, and approving the State aid scheme for supporting activity of SMEs in the context of the economic crisis generated by COVID-19, published in Official Monitor no. 238 of 4 April 2020 (OG 283/2020)

The ordinance amends existing legislative framework regulating the support granted to SMEs (the "IMM Invest Romania" Programme, as approved under GEO 110/2017) and provides SMEs with access to bank loans with preferential terms to ensure continuation of business and payment of employed personnel during the COVID-19 pandemic.

Granting conditions

State aid is granted to all activity fields, except:

- gambling and betting industry;
- production or sale of armament, ammunition, explosives, tobacco, alcohol, substances under national control, plants, narcotic and psychotropic substances and preparations;
- investigation and security activities.

Other conditions for eligibility:

- they were not in difficulty on 31 December 2019 within the meaning of (EU) Regulation no. 651/2014, but were faced with or experienced difficulties later, due to the COVID-19 pandemic;
- they are not involved in a legal dispute, as defendant, versus the Ministry of Public Finance or with the credit institution granting financing;
- they are not listed as having overdue loan payments in the six months prior to 31 December 2019 or, if they are, these are classified under the A-C categories in the C.R.C. (Credit Risk Centre) database; lease financing are covered, as well;
- they are not under an interdiction to issue cheques/promissory notes;
- insolvency proceedings have been initiated against them;
- they produce the required collateral and meet all eligibility criteria as imposed by the financial institution;
- they have no overdue tax liabilities toward the central budget or, if they do, they undertake to pay them from the loan granted under the programme;
- they submit a written document agreeing to not lay off existing personnel from the date this ordinance enters into force of through 31 December 2020. However, companies are allowed to organise the work schedule of employees based on relevant developments in their business activity.

State aid scheme

SMEs will be able to access loans ranging from between RON 500,000 and RON 10,000,000, with state-subsidised interest, granted for a maximum of 72 months. The state can grant guarantees of up to 80% of the value of financing for enterprises (excluding interest, commissions and bank charges).

In the case of micro or small enterprises, the state guarantee can reach up to 90% of loan value. The maximum cumulative value of state-guaranteed financing to be granted to a single beneficiary is RON 10,000,000, under the following conditions:



**Bonus for timely
payment of
profit /
microenterprise or
specific tax is
declared in form
D100**





- ☑ for working capital loans, the maximum financed value is RON 5,000,000;
- ☑ for investment loans, the maximum financed value is RON 10,000,000.

These ceilings are not equivalent to the actual amount borrowed.

Thus, an eligible beneficiary will be able to actually access a loan equal to the highest of:

- ☑ double salary costs, including mandatory social security contributions payable by the employer related to salary income and similar income, incurred in 2019. For enterprises established after 1 January 2019, the maximum loan amount cannot exceed the amount estimated for the first two years of activity; or
- ☑ 25% of the beneficiary's net turnover for 2019, gross income or annual income standard for individuals who derive income from independent activities, as appropriate, according to the Single Statement on income tax and social security contributions payable by individuals, filed with competent fiscal authorities with respect to 2019; or
- ☑ a value derived from its liquidity requirements, which may include both working capital costs and investment costs, provided that the beneficiary submits supporting documents, in which case the loan amount cannot exceed the liquidity requirements from the grant date through the subsequent 18 months.

For loans/lines of credit granted to micro and small enterprises, the maximum value of the loan granted cannot exceed RON 500,000, and RON 1,000,000, respectively. The maximum financing term is 72 months for investment loans, without the possibility of extension. In the case of loans/lines of credit for working capital, the maximum financing term is 36 months, with the possibility of extension.

The Ministry of Public Finance will charge certain risk commissions of variable amounts which will take into account the activity sector the enterprises belong to, which can be covered using the direct grants awarded under GEO 42/2020.

The state aid scheme for supporting SMEs, once approved by the European Commission, will be valid until 31 December 2020. The period in which payment of the grant is possible is between the date provisions of GEO 42/2020 enters into force and 31 March 2021, inclusive, with the possibility of extension.

EMERGENCY ORDINANCE 37 dated 30 March 2020 regarding granting certain facilities for loans issued by credit institutions and financial non-banking institutions to certain taxpayer categories, published in the Official Monitor 261/2020 (OG 261/2020)

The ordinance establishes a series of facilities regarding bank loans/leases whose beneficiaries are both individuals or legal entities.

Thus, the obligation to pay the instalments due, representing capital instalments, interest and commissions, is suspended at the request of the debtor for up to 9 months, but not past 31 December 2020.

This facility cannot be granted for instalments on outstanding loans. Only borrowers whose incomes have been directly or indirectly affected by the COVID-19 pandemic may benefit from the facility, and the application rules detail these situations (see GD 270/2020).

In order to benefit from the suspension of instalment payments, interest and commissions, debtors send creditors a request to this effect, in letter or e-mail format, to the contact specified in the credit agreement or through another remote communication channel provided by the creditor, no later than 45 days after the emergency ordinance enters into force, i.e. until 14 May 2020.

Interest related to the suspension period for instalment payments capitalized and included in the balance of the existing loan and will be repaid together with the main loan for the remaining term. For real estate loans, the related interest is repaid over 60 months, without interest being owed.

The same procedures apply to self-employed individuals or freelancers. Companies can benefit from the application of this facility if they cease their activity in whole or in part by decisions issued by public authorities, as a result of the state of emergency.

Facilities may be granted to debtors who cumulatively meet the following conditions (excluding natural persons):

- ☑ **hold an emergency certificate** issued by the Ministry of Economy, due to the interruption of activity caused by decisions by authorities or due to a decrease in revenue

**SME Invest
Romania
Programme is an
alternative to help
companies in
difficulty**



or receipts by at least 25% in March 2020 compared to the average of January and February 2020 levels;

- ☑ **is not in insolvency** at the date the suspension of loan repayments is requested, according to information available on the Trade Registry website.

DECISION 270 dated 2 April 2020 to approve the application norms of provisions in GEO 37/2020 regarding the grant of certain facilities for loans issued by institutions and financial non-banking institutions in certain taxpayer categories (OG 285/2020)

The decision approves application norms for facilities regarding bank loans/leasing contracts issued by GEO 37/2020.

The norms list, but are not limited to, the presumed causes of affected income, such as:

- ☑ the entry of debtor or a family member into technical unemployment;
- ☑ reduction in salary of the debtor or of a family member;
- ☑ placing the debtor in quarantine or in isolation;
- ☑ COVID-19 disease.

By family members we mean: husband, wife, parents and children who manage the enterprise together.

The creditor has the obligation to approve or reject the debtor's request within a maximum of 15 days. If the debtor's application is approved, the financial institution shall communicate the number of instalments requested by the debtor via letter or e-mail. The legislation states that no additional documents will be signed, and the new repayment schedule will be communicated to the debtor within 30 days of receiving the request. The facilities can also be granted for the loans from the First House ("Prima casa") programme. In this case, the duration of the loan shall be extended by the period in which payment of instalments were suspended.

ORDER 1830 dated 6 April 2020 regarding modification of OMFP 583/2016 for approval of the necessary forms referred to by article 230 and 232 Law no. 227/2015 regarding Fiscal Code, with underlying modifications and additions (OG 302/2020)

The Order updates provisions of OMFP 583/2016 which refers to forms regarding avoidance of double taxation, issuance of fiscal residence certificates or certificates attesting to payment of taxes made by non-residents in Romania.

The amendments refer to the method of communication with tax authorities and issuance of documents, introducing the possibility of electronic distance communication based on a qualified certificate.

Certificate forms and related applications for the use of electronic means of distance transmission shall be submitted via the "Contact Form" within the "Virtual Private Space" by applicants in "PDF", "JPEG" or "TIFF" formats or in a zip archive that cannot exceed 5 MB.

Certificates communicated by the competent fiscal body, signed with an extended electronic signature, based on a qualified digital certificate, through the "Virtual Private Space," can be verified by third parties on the ANAF website, in the "Online Services" section, "Verification of electronic documents issued in the Virtual Private Space" service, based on registration number of the document and fiscal identification code of the person, being available in this section for one year from the date of issue.

EMERGENCY ORDINANCE 38 dated 30 March 2020 regarding use of documents in electronic format at the level of public authorities and institutions (GO 289/2020)

The ordinance provides that the documents issued in electronic format by public authorities and institutions will be signed with a qualified electronic signature and will have the legal effect of authentic documents. Public authorities and institutions are required to receive documents signed with an electronic signature.

For internal documents issued by public authorities and institutions in electronic format, and for use of an online service by natural or legal persons provided by public authorities or institutions, the type of applicable electronic signature will be established within 15 days of the date GEO 38 enters into force, based on administrative documents.



Installments on bank loans and leases may be deferred





More and more regulations regarding the issuance of official documents in electronic format

Electronic documents will be received by public authorities and institutions on their own platforms or on platforms made available by third parties. If these platforms cannot be used, the documents will be communicated by electronic mail.

Responses to electronic documents by public authorities and institutions will also be delivered by electronic means, unless otherwise requested. The specific method for receiving electronic documents will be announced in the online environment by the relevant public authority or institution.

ORDER 1816 dated 31 March 2020 for modifying and completing annex to OFPM 1376/2016 regarding fiscal claim types that can be paid through online banking card through the National Electronic Payment System (OG 275/2020)

The order adds “Fiscal payment obligations of natural person contributors” to the list of taxes that can be paid through the online banking card system via the National Electronic Payment System. The category introduces the position of income tax and social contributions owed by natural persons.

LAW 32 dated 31 March 2020 regarding approval of GEO 67/2019 for modifying and completing Law no. 96/2000 regarding organisation and function of Export-Import Bank of Romania EXIMBANK – S.A., as well as GEO no. 6/2019 regarding establishment of certain fiscal facilities and for modifying and completing Law no. 227/2017 regarding the Fiscal Code (OG 271/2020)

The law brings amendments to the Fiscal Code defining the fiscal notion of a religious unit, by modifying the conditions under which a religious entity can be registered in the Register of sponsorship beneficiaries for which fiscal facilities are granted by for-profit tax payers. Thus, the local religious unit is a unit with legal personality, a component part of a local organizational structure of a religious organisation, according to the law and its own canonical statutes/codes, which obtains income, according to the law on organization and operating, and conducts simple entry bookkeeping, in accordance with applicable accounting regulations. To the extent that a religious unit is not subject to profit tax regulations, revenue received is used, in the current year and/or in subsequent years, for maintenance and operation of the religious unit, for construction, repair and consolidation of places of worship, etc.

A non-patrimonial entity or a religious unit may register in the Register of entities/religious units for which tax deductions are granted must meet the following 5 conditions at submission date of the application for registration:

- carries out activity in the field for which it was established, based on a declaration under its own responsibility;
- has fulfilled all declaratory fiscal obligations provided by law;
- has no outstanding fiscal obligations to the general consolidated budget older than 90 days;
- submitted annual financial statements, provided by law;
- was not declared inactive, according to art. 92 of the Fiscal Procedure Code.

ORDER 936 dated 14 April 2020 on amending and supplementing Order 147/2020 of the ANAF President on approving Procedure for establishing the amount representing up to 3.5% of annual tax due to support non-profit entities and religious units that are established and operate under the law, as well as for private scholarships, according to the law, as well as the model and content of some forms (OG 325/2020)

The order addresses both employees and non-profit entities, and modifies the procedure for submitting declaration 230. Thus, the summary report with form 230 may be submitted by remote transmission in scanned format. In the submission procedure, any reference to paper format should be understood as paper format or scanned paper format.

During the state of emergency and within 30 days after the end of the state of emergency, notification of taxpayers regarding completion of application form 230 is suspended, when factual verification procedures are applied, even if those forms were supposed to be submitted by beneficiaries – non-profit units and religious units.

These verifications will be resumed after the deadline specified above. The order further



mentions the period of 90 days from the date of submission of form 230 as the deadline for carrying out the redirection of taxes.

EMERGENCY ORDINANCE 41 dated 2 April 2020 to amend and complete Law no. 19/2020 on granting days off to parents for the supervision of children, in case of temporary closure of schools (OG 282/2020)

The ordinance amends legislation on granting paid days off to a parent who supervises children during the state of emergency. Highlights of the ordinance are:

- ☑ Paid days off are also granted during school holidays, when schools are already temporarily closed due to the state of emergency.
- ☑ Pre-school education units are also within the meaning of the legislation on paid days off.

The ordinance clarifies that the value of the allowance for each day off paid by the employer is 75% of the basic salary corresponding to a working day, but not more than 75% of average gross salary in the economy used to substantiate the law on the 2020 social insurance budget.

LAW 37 dated 2 April 2020 on completion of art. 139 of Law no. 53/2003 - Labour Code and art. 94 of National Education Law no. 1/2011 (OG 280/2020)

The law regulates days off granted to employees for legal Christian religious worship, but also for the situation when employees declare that they belong to a legal Christian religious unit, but also to different Christian religious unit.

Thus, the law refers to days off that are granted for Good Friday (“Vinerea Mare”), which is the Friday before Easter, the first and second day of Easter, as well as the first and second day of Pentecost. These days are granted according to the date on which they are celebrated by that religion.

Employees who benefit from days off both on the dates established for the legal Christian religious unit to which they belong, and for another Christian denomination, will recover the additional days off based on a schedule established by the employer.

ORDER 883 dated 3 April 2020 to amend annex no. 1 to the Order of the ANAF President 3626/2016 on establishing the list of reporting jurisdictions, with which Romania will cooperate based on the Multilateral Agreement of competent authorities for automatic exchange of information on financial accounts, the list of non-reporting financial institutions and the list of excluded accounts provided in legal instruments of international law to which Romania has committed itself from the perspective of automatic exchange of financial information (OG 288/2020)

The Order updates the list of reporting jurisdictions with which Romania will cooperate based on the Multilateral Agreement of the competent authorities for automatic exchange of information on financial accounts, the list of non-reporting financial institutions and the list of excluded accounts, provided in the legal instruments of international law.

ORDER 740/741/742/743 dated 31 March 2020 regarding approval of model of documents provided in art. XV line (1)/XII para. (1)/XV para. (2)/XV para. (4) of GEO 30/2020 for amending and supplementing some normative acts, as well as for establishing measures in the field of social protection in the context of the epidemiological situation determined by the spread of SARS-CoV-2 coronavirus, with amendments and completions brought by GEO 32/2020 for amending and supplementing GEO 30/2020 for amending and supplementing normative acts, as well as for establishing measures in the field of social protection in the context of the epidemiological situation caused by the spread of SARS-CoV-2 coronavirus and for establishing additional social protection measures (OG 269/2020)

The orders finalize the procedure that employers and other socio-professional categories must follow, taking into account the provisions of GEO no. 30/2020, amended by



**Clarifications
regarding the days
off granted to
parents**

GEO no. 32/2020 on technical unemployment borne by the budget of the unemployment fund and also regulates the necessary forms.

The orders refer to the following categories of persons:

- MMPS Order no. 740/2020 - other professionals;
- MMPS Order no. 741/2020 - employees;
- MMPS Order no. 742/2020 - sports;
- MMPS Order no. 742/2020 - copyright.



ORDER 470 dated 16 April 2020 for amending and supplementing Norms for application of provisions of GEO 158/2005 on holidays and social health insurance benefits, approved by Order of the Minister of Health and CNAS President 15/2018/1.311/2017

The order completes the procedure for issuing medical leave certificates.

Medical leave and the indemnity for quarantine are granted to insured persons who are forbidden to continue their activity due to a contagious disease, for the period established by the document issued by the Public Health Directorate. If the quarantine period established for the medical leave certificates by the specialized bodies of the Public Health Directorate exceeds 90 days, approval by the expert doctor is not necessary.

The allowance for quarantine medical leave is 75% of average income. It is fully supported by the national health insurance fund.

Medical leave certificates can be issued and communicated electronically. Medical leave certificates may be issued later, but no more than by 30 calendar days, for several situations, among which we mention:

- Pregnancy and childbirth, maternity leave;
- Hospitalization;
- Immobilization specific to the motor system, certificate issued by an orthopedic doctor;
- Quarantine;
- Maternal risk, etc.

During the state of emergency, , after the patient is discharged from the hospital, the family doctor may extend the patient's medical leave for the period provided by law through the issuance of a medical letter.

ORDER 1780 dated 20 March 2020 for establishing the value of indexed amount granted in the form of cultural vouchers for the calendar period between 1 April 2020 and 31 July 2020 (OG 286/2020)

For the calendar interval between 1 April and 31 July 2020, the value of the amount granted monthly or occasionally in the form of cultural vouchers is a maximum of RON 160/month, up to a maximum of RON 320/event.

The nominal value set out above also applies to the months of August and September 2020.

ORDER 1819 dated 31 March 2020 for amendment and completion of art. 61 of Methodological Norms regarding use and completion of payment order for the State Treasury (OPT) and of electronic multiple payment order (OPME), approved by the Order of the Minister of Public Finance no. 246/2005, as well as for completing the Communication Procedure by electronic means of remote transmission between the Ministry of Public Finance/central fiscal body and individuals, legal entities and other entities without legal personality, approved by Order of the Minister of Public Finance no. 660/2017 (OG 279/2020)

INFO – Valuation of monetary items in foreign currency

The April 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 = 4.8421 RON; 1 CHF = 4.5838 RON; 1 GBP = 5.5644 RON; 1 USD = 4.4541 RON

News on the issuance of medical leave certificates



MONTHLY 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-residents with tax authorities as per article 8 point 8 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 organise a stock count of inventories if the enterprise does not use a perpetual inventory system
- To issue final invoices for the current month.

To comply with requirements regarding VAT

- Mention the registration code under the scope of VAT on documents for EU business partners
- Check validity of registration code under the scope of VAT mentioned on invoices received
- Check 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 ledger of goods received
- Maintain ledger of non-transfer of goods
- Maintain non-current assets ledger
- Mention which exchange rate will prevail (NBR, commercial bank or Central European Bank) in contracts with foreign partners

To consult the calendar of tax liabilities, visit the following link from ANAF (in Romanian):

https://static.anaf.ro/static/10/Anaf/AsistentaContribuabili_r/Calendar/Calendar_obligatii_fiscale_2020.htm

KEY HR FIGURES

| 2020 Contributions for dependent activities | Employer and beneficiary (for activities considered dependent) (% share) | Employee and dependent worker (% share) |
|--|--|---|
| Social security contribution (pension) | Nothing due for normal working conditions 4% for special work conditions 8% for special work conditions | 25% (**) |
| Contribution to health insurance fund (calculated on gross income) | Not due | 10% (***) |
| Work insurance contribution | 2.25% (*) | |
| Income tax | | 10% (****) |
| Disability Fund (for employers with more than 50 employees) | 4 x minimum wage for every 100 employees | |
| The amount of a taxable meal tax in the sense of income tax | maximum 20 lei | |
| Minimum wage (gross) from 1 January 2020 | 2,230 lei 2,350 lei (for more than 1 year and functions requiring higher education) 3,000 lei for employees in the construction field | |
| Diurnal (in the country) For employees of public institutions For private sector employees (* 2.5) | 20 lei 50 lei | |

The below tax facilities are available for employers on the field of construction, when minimum 80% of turnover if from construction activities defined by law:

(*)not due by employer

(**) the social security owed by the employee is decreased to 21,25%

(***) health insurance is not due by the employee

(****) tax on income is not due for monthly realised gross salaries up to 30.000 lei.

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*
- Audit*



#StayHomeStaySafe