

Indirect Taxnewsflash

KPMG IN ROMANIA

VAT- Changes with respect to taxpayers which use the quarter as the fiscal period and which perform taxable intra-Community acquisitions of goods in Romania

Services

- Industry focused business VAT review and planning aimed at enhancing VAT cashflow;
- VAT reviews and health checks aimed at identifying exposure to VAT risks and potential penalties;
- Advice on VAT treatment of specific transactions;
- Assistance during VAT audits conducted by the tax authorities;
- Advice on VAT planning strategies;
- Advice on VAT implications of business restructuring (e.g. mergers and acquisitions, transfer pricing policies, commissionaire structures);
- VAT registration in Romania and other EU countries, as well as compliance services;
- Preparation and filing of VAT refund claims.

The Order of the President of the National Agency for Fiscal Administration no. 1165/2009, published in the Official Gazette no. 371/2.06.2009 approves the procedure for changing the fiscal period of taxpayers which use the quarter as a VAT period and which perform a taxable intra-Community acquisition of goods in Romania

Taxpayers registered for VAT purposes in Romania which use the calendar quarter as a fiscal period and perform taxable intra-Community acquisitions of goods in Romania are obliged to submit an amended Declaration (Form 092) in order to notify the change to a monthly VAT period.

Form 092 should be submitted with the relevant tax authorities within 5 days from the end of the month when the VAT chargeability of the intra-Community acquisition occurred.

The date of registration with the relevant tax authorities as a monthly VAT taxpayer depends on the time when the VAT chargeability date of the respective intra-Community acquisition has occurred, as follows:

- the date of registration is the 1st day of the first month of the quarter, if the VAT chargeability occurs in this first month of the quarter;
- the date of registration is the 1st day of the third month of the quarter if the VAT chargeability occurs in the second month of the quarter;
- the date of registration is the 1st day of the first month of the next quarter, if the VAT chargeability occurs in the third month of the quarter.

Order of the President of the National Agency for Fiscal Administration no. 1166/2009, published in the Official Gazette no. 370/2.06.2009 provides clarifications with respect to the submission to the tax authorities of the monthly VAT returns filled in by the taxpayers mentioned above

- If the taxpayer becomes a monthly VAT taxpayer starting with the first month of the quarter or starting with the first month next to the respective quarter, it must submit monthly

VAT returns starting with the first month of the quarter or starting with the first month next to the quarter, but no later than 25th of the following month.

- If the taxpayer becomes a monthly VAT taxpayer starting with the third month of the quarter, it must submit the first monthly VAT return drafted with respect to the second month of the quarter (but including the operations carried out during the first month of the quarter) no later than 25th of the third month of the respective quarter.

About us

Our team consists of more than 100 Romanian and international consultants, with command of local and international legislation, organized to be able to react at short notice to requests for tax assistance covering a wide range of issues.

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