

Indirect Taxnewsflash

KPMG IN ROMANIA

Customs duties suspension for LCD monitors extended

Services

- Industry focused business VAT review and planning aimed at enhancing the VAT cashflow;
- VAT reviews and health checks aimed at identifying exposure to VAT risks and potential penalties;
- Advice on VAT treatment of specific transactions;
- VAT audits conducted by the tax authorities;
- Advice on VAT planning strategies;
- VAT implications arising on 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.

Two year extension of customs duty suspension for importation of LCDs

Importers of monitors using liquid crystal display technology will continue to benefit from suspension of customs duties for a two year period up to 31 December 2010 according to EC Regulation 179/2009.

The suspension of customs duty will be applicable for color LCDs (up to 55.9 cm/ 22 inch wide) as well as for black and white or other monochrome monitors (up to 77.5 cm/ 30.5 inch wide).

These exemptions will benefit electronics producers, producers of alarm and surveillance systems, the IT industry, the telecommunications industry as well as electronic networks.

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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