

Indirect Taxnewsflash

KPMG IN ROMANIA

New Community Customs Code

Services

- General training
- Industry focused training
- Client customized training
- Revision of the implementation of the new rules regarding VAT and customs duties
- Advisory services on specific issues

CUSTOMS

The European Commission has adopted a new Community Customs Code

The European Commission has modernized customs legislation to bring it more closely into line with the needs of today's economic operators and to make the activity of Customs Authorities simpler at European level. The new legislation also takes into account global economic changes. The previous Customs Code (set out in EEC Regulations no. 2913/92 and no. 2454/93) was more relevant to 1990s conditions than to the present, and hence needed updating.

The new Code has been introduced following consultations during 2007 with representatives of European Union Member States.

The main changes are as follows:

- preparation of customs formalities by electronic means, as soon as Member States have introduced the necessary technological upgrades to their IT systems
- the possibility for information to be exchanged instantaneously between customs authorities in different Member States once this upgrade of IT systems throughout the EU has been carried out
- the introduction of the "centralized clearance" concept under which an authorized economic operator registered in one EU Member State can import goods into any other EU member and move such goods anywhere in the EU but pay all the customs duties it owes in the state in which it is registered, rather than separately in each country
- the introduction of the "one stop shop" concept, under which customs and other authorities involved in the processing of imported goods (e.g. sanitary-veterinary control, phytosanitary border control) can perform a single audit when the goods are imported, rather than carrying out these checks separately

The new Customs Code will enter into force 20 days after the publication of the corresponding Regulation in the Official Gazette of the European Union. However, some of its provisions which require further clarification through regulations and norms will enter into effect at a later date.

About us

Our team consists of more than 85 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.

Further Information

If you would like to learn more about the support KPMG can offer your business, please do not hesitate to contact us.

For further information about changes in legal provisions, as well as other issues related to customs, please contact Ana Maria Notingher at anotingher@kpmg.com or Vincensso Salagean at vsalagean@kpmg.com or at (+40) 744 800 800.

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