

VAT Updates

Services

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

New model for Form 300

The National Agency for Fiscal Administration (ANAF) has issued Order no. 1746/2008, published in Official Gazette nr. 864/22 December 2008 to introduce changes to Form 300 – the Value Added Tax return.

The content of form 300 has been changed to reflect the recent amendments made to the Romanian Fiscal Code introduced by Government Emergency Ordinance no. 200/2008, published in Official Gazette nr. 815/4 December 2008.

Consequently, two new rows have been introduced in the form 300, namely row 9 „Supply of goods taxable at 5%” and row 20 „Acquisitions of goods taxable at 5%”.

The new Form 300 will be introduced starting with VAT declarations for the month of **December 2008**.

We recommend that VAT payers should modify the Sales ledger, and Purchase ledger accordingly.

Amendments made to the Methodological Norms for the Application of the Romanian Fiscal Code

Ordinance no. 1618 / 4 December 2008, published in Official Gazette, Part I no. 865 / 22 December 2008, sets out a series of amendments to the Norms for the application of the Romanian Fiscal Code, Law no. 571/2003 concerning the Fiscal Code, approved by Government Ordinance no. 44/2004.

Fiscal Group

The Ordinance states that until 1 January 2012, a fiscal group may be constituted only by taxable persons which are considered large taxpayers.

Urban planning certificate

A urban planning certificate (*certificat de urbanism*) is now required for taxpayers to benefit from the VAT exemptions stipulated in art. 141, par. (2), lett. f) of the Fiscal Code. The certificate should state whether the land is for construction or for other purposes, as well as the date of its sale.

Real estate

New rules govern the application of the VAT exemptions stipulated at art. 141, par.(2), lett f.) of the Fiscal Code, when a building and the land on which it is built constitute only one property, identifiable through a single number in the land register:

- a) The land on which the construction is built will be placed in the same category as that of the construction, if the expert's report indicates that its value is lower than the value of the construction;
- b) The construction will be placed in the same category as that of the land on which it is built, if the expert's report indicates that its value is lower than the value of the land;
- c) If the expert's report indicates that the land and the construction have equal values, the treatment of the property will depend upon whether it is the land or the building which has the largest surface area.

VAT exemptions

Ministry of Economy and Finance Order no. 3424/2008, published in Official Gazette nr. 795/22 November 2008, with amendments to Norms and Instructions approved by orders of the Public Finance Minister.

The activity of the airline companies established outside Romania will be considered as consisting mainly of international transport of passengers and / or goods.

Airline companies which are established in Romania, must obtain a certificate (at the companies solicitation) from the General Directorate of Civil Aviation within the Ministry of Transports, which confirms that the company's activity consists mainly in the international transport of passengers and/or goods. This document will be sent to the company's suppliers as evidence of eligibility for VAT exemptions which may be applicable.

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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