

Indirect Taxnewsflash

KPMG IN ROMANIA

A new template for the VIES 390 return

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

The National Agency for Fiscal Administration (ANAF) has issued Order no. 552/2008, published in Official Gazette nr. 294 (April 15 2008), to introduce a new template for the EC sales and purchases list return for intra-community deliveries/acquisitions of goods – the VIES (VAT Information Exchange System) 390 return.

The VIES information system ensures the exchange of VAT-related information between EU Member States. Under this system, which became operational in Romania from 1 January 2007, Romanian taxpayers liable for VAT can verify the validity of the identification data of VAT taxable persons from other EU Member States.

The new template for the 390 return will be used starting with operations performed in the first quarter of 2008. The VIES return must be submitted by taxable persons, registered for VAT

purposes, that have performed intra-community deliveries and/or acquisitions of goods, as well as deliveries and acquisitions of goods within a triangular operation.

The 390 VIES return is submitted quarterly, up to the 25th inclusive of the month following the reported quarter, only for the quarters in which the tax becomes chargeable for the acquisitions and/or deliveries which are reported in this return.

The form must be submitted in electronic format. ANAF has developed an assistance program designed to help with filling in the VIES form, which can be submitted to the authorities in any one of the following ways:

- In person at the office of the relevant fiscal authority;
- By registered mail;
- On line, using the ANAF Internet page.

The taxable person is required to keep a copy of the VIES return for its own records and to be presented to the authorities during a tax audit.

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.

Contact details

Patrick Leonard
Tax Partner
patrickleonard@kpmg.com

Niculae Done
Tax Partner
ndone@kpmg.com

Ana Maria Notingher
Tax Partner
anotingher@kpmg.com

Ramona Jurubita
Tax Senior Manager
rjurubita@kpmg.com

KPMG Romania SRL
Victoria Business Park,
DN1 Bucuresti Ploiesti
nr. 69-71 Sector 1,
Bucuresti 013685,
România
P.O. Box 18 – 191

Tel: +40 741 800 800
Fax: +40 741 800 700

E-mail: kpmgro@kpmg.ro
Internet: www.kpmg.ro

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.
KPMG and the KPMG logo are registered trademarks of KPMG International, a Swiss cooperative.

© 2008 KPMG Romania S.R.L., a Romanian limited liability company and a member firm of the KPMG network of independent member firms affiliated with KPMG International, a Swiss cooperative. All rights reserved. Printed in Romania.