

Indirect Taxnewsflash

KPMG IN ROMANIA

Instructions issued on access to the new computerized transit system (NCTS)

Services

- VAT, customs and excise duties review and planning aimed at enhancing the VAT cashflow;
- VAT review and health checks aimed at identifying exposure to VAT risks and potential penalties;
- Advice on VAT treatment of specific transactions;
- VAT assistance during tax audits conducted by the tax authorities;
- Advice on VAT, customs and excise duties planning strategies;
- VAT implications arising from 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.

Order no. 1614, published in Official Gazette no. 481 of 13 July 2009, sets out instructions for the access of economic operators to the new electronic system for the management of Community/common transit.

The new computerized transit system (NCTS), allows the submission of the transit declarations with / without safety and security features by electronic means, and makes it possible for all the Community/common transit operations to be tracked and managed.

The transit declaration, made as part of the Community/common Transit application, NCTS-RO, may be submitted by economic operators, (principal, agreed senders, recipients or their representatives -Article 5 of Reg. 2913/92) both under the normal procedure and under a simplified one.

The access of economic operators to the management of the Community/common transit application, NCTS-RO, is made on the basis of a permit issued by the National Customs Authority, on request.

Declaring the goods in a simplified procedure, in the management of the application-NCTS-RO, is possible only when the economic operator is authorized as an approved sender or recipient for goods transported under the common transit procedure.

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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