

Increase in the minimum level of excise duty for cigarettes from 1 April 2009

Services

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

Increase in the minimum excise duty on cigarettes

The **minimum level of excise duty for cigarettes** has been increased from EUR 44.64 to EUR 51.87/ 1000 cigarettes (from RON 166.79 to RON 193.81/1000 cigarettes). The new excise duty level has been introduced by Order 614/ 31 March 2009 and is applicable for the period 1 April - 31 August 2009.

The amount of excise in RON is calculated according to the rule provided for by article 218 of the Fiscal Code, using the exchange rate published in the Official Journal of the European Communities on 1 October 2008: 3,7364 RON/EUR for 2009.

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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