



**MONTHLY NEWSLETTER  
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**Order no.84/ 2007 Official Gazette no.80/ February 1<sup>st</sup> 2007**

The Order regulates the tax treatment applied to the finalization of leasing operations ongoing upon the accession to the European Union. For leasing operations of Community goods no custom duties or compensatory interest are due upon the release of such goods into free circulation and the applicable VAT regulation will be the one in force when the leasing contract was concluded and the applicable excise duty rates would be those effective at the date of initiation of the contract.

For leasing operations of non-Community goods the applicable customs duty rate is the one provided by the Romanian Import Customs Tariff in force at the submission date of the customs declarations. The customs duties will be calculated based on the residual value provided by the leasing contract (which cannot be lower than 20% of the entry value). No compensatory interest will be applied. The applicable VAT regulation will be the one in force when the leasing contract was concluded and the applicable excise duty rates would be those effective at the date of initiation of the contract.

**Order no. 80/ 2007 Official Gazette no.93/ February 6<sup>th</sup> 2007**

The approval of the model and content of Form 100 – “Declaration regarding payment obligations to the general consolidated budget”.

**Order no. 86/ 2007 Official Gazette no.93/ February 6<sup>th</sup> 2007**

The approval of the model and content of Form 392 – “Informative declaration regarding supply of goods and services”, and Form 393 – “Informative declaration regarding incomes obtained from selling tickets for international road transport of persons, with commencement place in Romania”

According to the order, the forms must be submitted by 1<sup>st</sup> March 2007, as follows:

- The Form 392 shall be submitted by taxable persons registered for VAT purposes as at 31<sup>st</sup> December 2006 whose turnover did not exceed RON 33,817 (i.e. EURO 10,000) in 2006, and taxable persons subject to the special exemption (i.e. turnover less than RON 2,000,000,000) whose excluding was within the range of RON 33,817 and RON 200,000 in 2006;
- The Form 393 shall be submitted by taxable persons registered for VAT purposes that performed international transport services during 2006.



**Circular no. 4/ 2007 Official Gazette no.93 February 6<sup>th</sup> 2007**

The Circular establishes the rate of interest level of the National Bank of Romania at 8.75% per year.

**Order no. 155/ 2007 Official Gazette no.94/ February 6<sup>th</sup> 2007**

The Order regulates the application of the simplified measures for construction and installation works (i.e. construction, repairs, improvement, transformation and demolition of an immovable asset).

**Decision no. 105/ 2007 Official Gazette no.103/ February 12<sup>th</sup> 2007**

The Decision establishes the minimum entry value for fixed assets at RON 1,800. The net book value of fixed assets with a gross book value of RON 1,500 to RON 1,800 shall be recovered in full upon entry in force of the Decision. Traders may also choose to recover the net book value over the remaining useful life.

Decision no.104/ 2007 issued by the Government – Official Gazette no.111/ 14<sup>th</sup> February 2007

The Decision regulates the specific procedure regarding the employees' secondment related to transnational supply of services on Romanian territory.

**Order no.185/2007 Official Gazette no.115/ February 15<sup>th</sup> 2007**

The approval of the model and the content of the following declarations:

- 200 – “Special declaration regarding obtained revenues”;
- 201 – “Declaration regarding abroad revenues”;
- 204 – “Annual income declaration associations without legal personality between natural persons”;
- 205 – “Informative declaration regarding tax deducted at source on incomes subject to withholding tax, on income beneficiaries”;
- 230 – “Written request regarding the amount representing up to 2% from the annual income tax”.

The deadlines for submitting the above declarations are: 15 May of the year following the year when the incomes were obtained for declaration 200, declaration 201 and declaration 230, and 15 March of the year following the year when the incomes were obtained for declaration 204.

For declaration 205 the submission is made in electronic format, on magnetic or optical support and deadlines are the ones regulated by the Tax Code (Law no.571/ 2003).

**Order no.186/ 2007 Official Gazette no.115/ February 15<sup>th</sup> 2007**

The approval of the model and the content of the annual taxing decisions:

- Annual taxing decision for incomes obtained in Romania by individuals;
- Annual taxing decision for abroad incomes obtained by Romanian individuals having their domicile in Romania.

The order also stipulates the methodology for distribution, use and archiving the decisions.

**Order no.4/ 2007 Official Gazette no.19/ February 16<sup>th</sup> 2007**

The Order regulates certain provisions related to the activities of non-banking financial institutions.



The non-banking financial institutions shall apply the provisions of Order no.1752/2005 for accounting purposes for the year 2007. This rule applies to the institutions that were set up before February 3<sup>rd</sup> 2006 and that will be registered in the General Registry during 2007.

The non-banking financial institutions registered in the General Registry until 31<sup>st</sup> January 2007, can opt for the application of Order no. 5/2005 for the year 2007 under the condition of transcription of the balance accounts at 31<sup>st</sup> December 2006 on the new Chart of accounts in January 2007.

**Norm no. 2/ 2007 Official Gazette no.119/ February 16<sup>th</sup> 2007**

The modification and completion of NBR's Norm no.2/2006. The non-banking financial institutions may increase their share capital also by using specified premiums under certain conditions.

**Order no. 103/ 2007 Official Gazette no.127/ February 21<sup>st</sup> 2007**

The Order provides certain clarifications regarding:

- The organization of submitting the monthly declaration regarding the evidence of employees and the payment obligations to the unemployment fund;
- Procedures of filling in the monthly declaration;
- The submitting of declarations in electronic format;
- Rectifying declarations;

The order also regulates the model of the following forms:

- Declaration regarding employees' evidence and payment obligations to the unemployment fund;
- Information about the employer – subventions, dispensations and reductions granted.

**Order no.257/ 2007 Official Gazette no.137/ February 26<sup>th</sup> 2007**

The order regulates the procedure regarding the approval of the semi-annual/ annual fiscal period for taxable persons registered for VAT purposes. The order also regulates the models of the following forms:

- Request regarding the use of annual/semi-annual VAT periods;
- Analysis paper;
- Decision regarding the fiscal period.

**Order no.273/ 2007 Official Gazette no.137/ February 26<sup>th</sup> 2007**

The approval of the model and content of the form "Certificate for attesting the taxable person status registered for VAT purposes"

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