

Tax & Legal Alert

ROMANIA 12 May 2009

15 May 2009 – the deadline for individuals to submit annual statements

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The following taxpayers are obliged to submit annual statements (i.e. 200 and 201):

- Romanian resident individuals with their domicile in Romania;
- Foreign individuals who meet at least one of the following conditions for three consecutive years, starting with the fourth fiscal year:
 - their centre of vital interest is located in Romania;
 - they are present in Romania for a period (or more) exceeding 183 days during any period of 12 consecutive months ending in the subject calendar year.

According to art.83 (1) of Law no. 571/2003 on the Fiscal Code, statement 200 has to be submitted by 15 May 2009 by taxpayers who have earned individually or through a form of association during the 2008 fiscal year:

- income from freelance activities;
- income from granting the use of goods;
- income from agricultural activities;
- gains from foreign currency forward sale and purchase operations;
- gains from the transfer of securities.

In addition, Art.90 of Law no. 571/2003 on the Fiscal Code stipulates the obligation for taxpayers to declare any type of income obtained from abroad during the 2008 fiscal year (except salary income) by submitting statement 201 by 15 May 2009.

The 200 and 201 statements on earned income are filled out for each source and income category.

The Tax authorities determine the annual tax payable from the statements submitted and will issue

a taxation decision, within the period of time and in the manner established by an order of the Minister of Public Finance.

The outstanding tax to be paid in accordance with the annual taxation decision has to be paid within 60 days of the date of notification of the tax decision.

[Source: Law no.571/2003 on the Fiscal Code]

For more information, please contact Peter de Ruiter, Mihaela Mitroi, Ionut Simion and Daniel Anghel.