

Tax & Legal Alert

ROMANIA 13 July 2009

Deferred payments of tax liabilities

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Government Emergency Ordinance no. 92/2009 ("Ordinance") regarding deferred payments of tax liabilities due to the economic-financial crisis has been published.

Under this Ordinance taxpayers can apply for deferred payment of tax liabilities for tax obligations administered by ANAF which were not paid by the end of the previous month.

This provision applies until 30 June 2010 and may be granted to a taxpayer once in a calendar year.

To benefit from this measure applying taxpayers have to meet all the following conditions:

- no outstanding tax liabilities as at 30 September 2008;
- all tax returns have been submitted;
- clean tax record;
- liability and / or joint liability was not assessed in cases of insolvency.

When filing the deferral application, taxpayers request issuance of a fiscal attestation certificate individually showing the amounts subject to payment deferral.

The relevant tax authority will issue a decision within 15 days of the application being filed.

Requested deferral periods cannot exceed 6 months or go beyond 20 December of the fiscal year in which they are granted.

The payment deferral facility is withdrawn if tax liabilities due after the decision date are not paid.

To apply the decision, taxpayers have to set up guarantees within 15 days of being notified of. Such guarantees are in the form of a

bank guarantee letter and / or providing goods free of any claims, as collateral.

The guarantees and / or goods provided should cover the amount of deferred liabilities plus late-payment penalties for the deferral period.

The methodological norms for the Ordinance will be approved within 15 days of it coming into force.

[Source: Official Gazette no. 457 dated 1 July 2009]

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