

# Tax & Legal Alert

ROMANIA 17 July 2007

## News regarding surplus stocks of sugar, sugar products and agricultural products

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Law No. 229/2007 approving  
Emergency Ordinance No. 124/2006 on  
surplus stocks of sugar, sugar products  
and agricultural products has been  
passed by Parliament.

This law introduces amendments to the  
ordinance, the most important of which  
are:

- Extension of the deadline, from 15 March 2007 to 27 July 2007, for reporting surplus stocks of sugar, sugar products and agricultural products and to provide additional information;
- Extension of the deadline, from 13 July 2007 to 28 September 2007, for the Agency for Payments and Intervention for Agriculture to decide on the surplus quantities for the companies and the amount to be paid in case of such surplus;
- Extension from 30 May 2008 to 31 August 2008 of the term of validity for bank guarantees granted to enforce the reduction of the market surplus of sugar, isoglucose or fructose.

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