

Tax & Legal Alert

ROMANIA 9 NOVEMBER 2007

New provisions for information to be included in justifying documents for VAT and Corporate Income Tax

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Decision no.V/2007 issued by the High Court of Cassation and Justice has been published.

Decision no. V/ 2007 issued by the High Court of Cassation and Justice has been published. This Decision stipulates that for transactions initiated from 1 June 2002 onward there is a risk of the VAT not being deducted and the taxable profit not being decreased, if the relevant justifying documents contain incomplete, inaccurate or misrepresented information.

This decision will be applicable to all law courts starting with 30 October 2007.

[Source: Official Gazette of Romania no. 732/30.10.2007]

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