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# Fiscal Bulletin



## Summary:

1. Order of the National Agency for Fiscal Administration (“NAFA”) No. 12/2022 specifying the products with high fiscal risk, traded in the B2B relationship
2. Law No. 5/2022 on the ratification of the Multilateral Convention for the implementation in the fiscal treaties of measures related to the prevention of the tax erosion and profits shifting, opened for signature and signed by Romania in Paris on June 7, 2017

## Products with high fiscal risk for reporting B2B transactions in the e-Invoice system purposes

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1. In the Official Gazette No. 27 / 10.01.2022 was published the NAFA Order No. 12/2022 specifying the high tax risk products traded in the B2B relationship, in force since **January 10, 2022**.

The Order mentions the categories of products with high fiscal risk, traded in the B2B relation for which, starting July 1, 2022, the economic operators send the invoices issued in the national system regarding the electronic invoice RO e-Invoice (regulated by GEO 120/2021). Thus, the following product categories were considered as having a high tax risk:

- Vegetables, fruit, roots and tubers, other edible plants having CN codes 0701-0714 including edible vegetables and certain roots and tubers, respectively CN codes 0801-0814 including edible fruit and nuts, citrus peel or melons.
- Alcoholic beverages having CN codes 2203 to 2208, including beverages, spirits.
- New constructions - the constructions mentioned in Art. 292 Para. (2) Lit. f) of the Fiscal Code.
- Mineral products (natural mineral water, sand and gravel) - having CN codes 2201 to 2202, 2505 and 2517 respectively.
- Clothing and footwear having CN codes 6401-6405, 6101 - 6117, 6201- 6212, 6214-6217.

2. In the Official Gazette no. 28 / 10.01.2022 was published the Law no. 5/2022 on the ratification of the Multilateral Convention for the implementation in fiscal treaties of measures related to the prevention of tax erosion and profit shifting, opened for signature and signed by Romania in Paris, in force since **January 13, 2022.**

On June 7, 2017, Romania signed the Multilateral Convention for the Implementation in the Tax Treaties of Measures Related to the Prevention of Tax Erosion and Profits Shifting. As part of the package of measures adopted under the tax base erosion and profit shifting (BEPS project), this Convention seeks to minimize the development by multinational enterprises of planning strategies that exploit shortcomings and inconsistencies in national tax laws, in order to artificially transfer profits to jurisdictions with a low level of taxation.

The role of the Multilateral Convention is to amend existing tax agreements. It does not work in the same way as a protocol amending a single tax agreement in force which directly modifies the text of that agreement. Instead, the provisions of the Multilateral Convention will be applied simultaneously with those of the fiscal agreements in force, modifying their application.

By Law No. 5/2022, Romania has ratified this Convention which will enter into force three months after the submission, by Romania, of the instrument of ratification. The provisions of the Multilateral Convention shall take effect between the signatory States within certain time limits provided for in the Multilateral Convention, calculated from the most recent date of entry into force of the Convention for those signatory States.

## Editors

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Our team comprises tax consultants previously working in management positions with Big Four companies and the Ministry of Finance. The group cooperates closely with the firm's lawyers specialising in administrative law, as well as contentious-administrative disputes.

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