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DAC 6 – Romania adopted the extension with 6 months of the reporting deadlines and of the mandatory and automatic exchange of information in the tax field

On July 1, 2020, Emergency Ordinance no. 107/2020 was published in the Official Gazette no. 579, amending certain provisions of Ordinance no. 5/2020, by extending **with 6 months the reporting deadlines** of the transactions with tax risks, imposed following the implementation of (EU) Directive 2018/822 (“DAC 6”) in Romania.

DAC 6 - Emergency Ordinance no. 107/2020 regarding the amending of art. II of Ordinance no. 5/2020 regarding the implementation of mandatory and automatic disclosure of information in the tax field with regards to cross-border arrangements, which are subject to reporting

Considering the exceptional circumstances caused by COVID-19 pandemic, Romania joined the majority of EU member states regarding the **6-month prolongation** of the reporting deadlines with tax risks, as imposed by (EU) Directive 2018/822.

More precisely, through the Emergency Ordinance no. 107/2020, Romanian Government decided to prolong the reporting deadlines of the reportable arrangements, as follows:

- The “historical” reportable cross-border arrangements (i.e., whose first step of implementation took place between June 25, 2018 – June 30, 2020) will be reported by **February 28, 2021** (*the previous deadline being August 31, 2020*);
- The 30 days reporting deadline for cross-border arrangements that (i) took place between July 1, 2020 – December 31, 2020 or (ii) will take place after January 1, 2021, starts with **January 1, 2021**;
- The intermediaries will prepare the first report providing to N.A.F.A updated or new information regarding any reportable marketable cross-border arrangements by **April 30, 2021**;
- The deadline by which N.A.F.A communicates the to cross-border arrangements through automatic exchange of information is **April 30, 2021** (*the previous deadline being October 31, 2020*).

We recommend to all relevant taxpayer, but also to the intermediaries, to take advantage of the 6-month prolongation deadlines, in order to implement all the necessary procedures in order to ensure the compliance with the DAC6.

For more details, please do not hesitate to contact us.



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