

Tax & Legal Weekly Alert

15 - 19 May 2017

In this issue:

New anti-dumping and anti-subsidy methodology

On 11 May 2017, the Foreign Affairs Council of Europe held a meeting in which were discussed subjects such as the new anti-dumping and anti-subsidy methodology, transitional arrangements for already existing trade defense measures and ongoing investigations and also the actual situation of the negotiation of the free trade agreements with Japan, Mexico and Mercosur.

Upcoming Deloitte events

"Debts & Restructuring C/SEE Forum", 24 May 2017

"VAT in practice", 14 - 15 June 2017

Deloitte Tax & Legal in mass media

The law on the reduction of food waste: Impact on producers and retailers



New anti-dumping and anti-subsidy methodology

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The new anti-dumping methodology

The anti-dumping duty is due in the case of introduction into the customs territory of goods at prices lower than their value in the exporting country at the time of importation.

At the moment, in some countries members of the World Trade Organization, because of state influence, prices and costs are artificially low and therefore they are not used as the benchmark against which to compare export prices.

The Commission proposes changing the approach so that when such distortions exist, benchmarks could be used, or corresponding costs of production and sale including in an appropriate representative country with a similar level of economic development as the exporting country.

The new anti-subsidy methodology

The subsidy represents a financial contribution made by a government or public body, which confers a benefit to the recipient. Often, exporters are found to benefit from subsidies that could not have been known before carrying out the investigation. Yet, those subsidies clearly provide an unfair benefit, which allows exporters to sell products at prices that damage EU industry.

The changes proposed would ensure that any additional subsidies found during the investigation can be properly reflected in the calculation of the anti-subsidy measure and includes changes to the way the EU investigates subsidies provided by third country governments.

Free Trade agreements

The EU manages trade relations with third countries in the form of trade agreements. They are designed to create better trading opportunities and overcome barriers to trade.

Ministers have conducted a review of trade relations with Chile, New Zealand and Australia and discussed the current state of trade negotiations with Japan, Mexico and Mercosur.

For further questions, please contact us.



Pieter Wessel

Partner

+40 212 075 242

pwessel@deloittece.com



Mihai Petre

Senior Manager

+40 21 2075 344

mipetre@deloittece.com

Upcoming Deloitte events

Debt & Restructuring C/SEE Forum

Deloitte and Reff & Associates together with WJ Global Group have the pleasure to invite you to the Debt & Restructuring C/SEE Forum.

The event will take place in Bucharest, at Intercontinental Hotel, on May 24th.

One-day networking forum to address the 2017 outlook for CEE/SEE markets, in which speakers will address crucial issues covering a variety of asset classes and markets in the region:

- Active markets and upcoming hotspots;
- Investor outlook into the region and buy-side approach;
- Unsecured debt purchasing and collections processes;
- Evolution of NPL transaction landscape;
- Current economic climate and predictions;
- Transparency considerations & political uncertainties;
- Opportunities in CRE & residential mortgage debt;
- Private Equity - Turnarounds, Special Situations, M&A & SMEs;
- Legal Restructuring & Distressed Acquisitions.

Among the speakers and presentations, we mention:

- **Andrei Burz-Pinzaru**, Partner, Reff & Associates SCA, member of Deloitte Legal network in Romania

Presentation: Lessons from the past – Case study of a NPL acquisition

- **Radu Dumitrescu**, Partner, Transactions Services M&A, Deloitte

Presentation: CEE NPL market. Attracting bigger investors – what needs to be done

For more details and registration to this conference, please access the following link: <http://www.wjglobalgroup.com/>

VTA in Practice – Deloitte seminar

The seminar **VAT in practice**, organized on June 14&15, at Golden Tulip Hotel, will refer mainly to the practical aspects of VAT system, the approach of the fiscal authorities and tax inspections.

For details, please click the link below.

<https://www2.deloitte.com/ro/ro/pages/tax/events/TVA-in-practica-Cluj.html>

Deloitte Tax & Legal in mass-media

The law on the reduction of food waste: Impact on producers and retailers – an article by Florentina Munteanu, Partner Reff & Associates

http://www.hotnews.ro/stiri-specialisti_deloitte-21760356-diminuarea-risipei-alimentare-lege-care-batai-cap-marilor-producatori-retaileri.htm



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