

VAT Compliance Newsletter

July 2016

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Invoice list – new proposal for amendment

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As per the new proposal for amendment, the Invoice List has to be submitted for all local transactions performed starting from 1 October 2016.

The period July – September 2016 has been proposed as a transition period during which the new Invoice list has to be submitted only for transactions performed with Romanian VAT registered taxable persons (section C of the form).

As of October 2016 the following changes are proposed to be implemented:

- Transactions with mobile phones, microprocessors, gaming consoles, PC tables and laptops having an invoiced value of less than RON 22,500 should no longer be reported distinctively;
- Taxpayers applying the VAT cash accounting system should not report transactions subject to special regimes (e.g. travel agency special scheme);
- VAT on supplies of goods subject to reverse-charge should not be reported;
- Transactions subject to 19% VAT rate should also have to be reported.

The proposal introducing these measures was approved by the competent bodies. Once this is published in the Official Gazette, the provisions will come into force.

We will keep you informed if the Fiscal Authorities make further amendments in this respect and the impact these may have on your reporting.

Thank you in advance for your support and collaboration.

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