

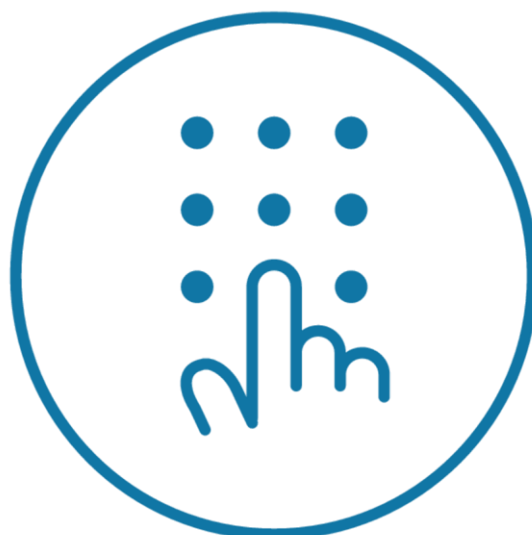
# Tax & Legal Weekly Alert

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### **Taxation of profits: Romania takes one step forward to BEPS rEvolution**

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## Taxation of profits: Romania takes one step forward to BEPS rEvolution

Romania is expected to implement, considering its development particularities, plan BEPS (Base Erosion and Profit Shifting), after the Government adopted, March 2, a draft in this regard.

Romanian fiscal legislation will suffer changes, on medium term, according to the recommendations of BEPS in the following areas: transfer pricing, double taxation conventions, exchange of information between fiscal authorities.

The new rules implemented according to BEPS might lead to the restructuring of the activities of multinational companies, including in Romania. However the transition period until the effective implementation of these measures will give time for identifying the most appropriate way to respond to them.

The aim of BEPS measures is to ensure that MNEs report profits where economic activities are carried out and value is created.

The government of Romania adopted on March 2, 2017 the draft of law regarding the participation of Romania as associate member of plan BEPS – initiated by The Organization for Cooperation and Economic Development , and for the completion of Annex no1 of Government Ordinance no 41/1994 on authorizing payment of contributions to international intergovernmental organizations to which Romania is a party.

For further questions regarding the aspects mentioned in this alert, please contact us.

**Dan Badin**

Partner

+40 21 2075 392

[dbadin@deloittece.com](mailto:dbadin@deloittece.com)

**Elena Geageac**

Senior Manager

+40 21 2075 362

[egeageac@deloittece.com](mailto:egeageac@deloittece.com)



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