Deloitte.

Tax Alert
December 17, 2025

In this issue:

Law nr. 239/2025 regarding establishing measures for the recovery and efficiency of public resources and for amending and supplementing some normative acts

The law, with impact in the field of taxation as well as in the field of company law, adopted through the procedure of engaging the Government's liability, with the amendments proposed by the Parliament, was published in the Official Gazette, Part I, no. 1160 of 15 December. Among the law's provisions are the realignment of the tax system in local taxes, the introduction of new tax regulations for corporate taxpayers and amendments to the Companies Act.

I. Amendments and additions regarding Law no. 227/2015 on the Fiscal Code

With respect to the **corporate income tax**, the following points have been modified:

1. The minimum turnover tax (**"IMCA"**) will continue to be applicable to taxpayers whose turnover exceeds EUR 50 million. At the same time, such taxpayers will not be subject to the newly introduced mechanism for limiting expenses recorded in relation to affiliated entities that are not established/incorporated and do not have the place of effective management in Romania **("non-resident related parties")**.

2. Taxpayers (*other than those mentioned in Article 15 of the Tax Code and those with a turnover of more than EUR 50 million, as defined in Article 18*[1]), which incur expenses with (i) intellectual property rights, (ii) management services and/or (iii) consultancy services, in relation to non-resident related parties, may **deduct** these expenses within the limit of 1% of the total expenses incurred during the fiscal year of calculation according to accounting regulations.

   For 2026, the first year in which the 1% limitation applies, the calculation of the limitation shall be based on the information in the profit and loss account, the statement of income and expenses or the informative data for the year 2024 or for the modified financial year starting in 2024.

   Exceptions to the application of the limitation:
   - Expenses representing intellectual property rights, management, consultancy, incurred for the purpose of obtaining trademarks, industrial designs, copyrights and the like, registered in Romania.
   - expenses that are capitalized in the value of tangible and intangible assets, according to the applicable accounting regulations.
   - Taxpayers that have an advance pricing agreement or, starting with the 2027 tax year, request the issuance of an advance pricing agreement concerning transactions carried out with non-resident related parties that generate the recording of expenses presented in the tax returns, with a validity period starting this year, will not be subject to the above. However, in case of rejection of the advance pricing agreement, the corporate income tax is recalculated.

   Furthermore, no amendments or supplements have been proposed regarding the following aspects:
   - The definitions of the terms or the expenses/category of expenses that fall under the 1% limitation are not clarified.
   - Starting with 2027, the 1% limitation will be applied to the expenses declared in the tax return issued by the tax authorities, as well as by referring to the definition of related parties from the Fiscal Code.
   - This mechanism does not apply to credit institutions.
   - Taxpayers who apply the new limitation do not apply the provisions of art. 25 of the Fiscal Code for these expenses.

3. The additional clarification imposed for taxpayers who have deducted the value of assets in progress/assets according to indicators I and A when computing the minimum turnover tax for the oil and natural gas sectors, in force until 31 December 2025/last day of the amended fiscal year ending in 2026, is maintained. In case of non-compliance with the condition of keeping the respective assets in the patrimony for at least a period equal to half of the economic useful life or at least 5 years, the tax due is recalculated for the respective amounts and, as the case may be, additional fiscal claims are charged, with the obligation to submit the rectifying tax return. However, there are also several exceptions.

As regards individual taxation, the following changes are introduced starting with 1 January 2026 for the tax regime of the following types of income:

1. Income from independent activities

   - Income from the provision of accommodation services, as well as that earned **from the short-term rental of a number of more than 7 rooms** located in personally owned dwellings will be considered income from independent activities. The annual net taxable income for this type of income will be computed by deducting a flat rate of 30% from the gross income. Commissions withheld by the entities facilitating the rental (including electronic interfaces) are not included in the gross income. If the amounts are received in a different currency, their equivalent in lei shall be determined by using the exchange rate communicated by the National Bank of Romania during the last banking day before receipt.

   - The minimum threshold for independent income bracket (Romanian*: norma de venit*) will be 12 minimum wages applicable on 1 January of the year in which the income is earned.

   - The **maximum threshold for health insurance contribution (CASS)** for individuals who earn income from independent activities is increased to the level of **72 minimum gross salaries**. Currently, the maximum threshold for the annual calculation base of the CASS is 60 minimum gross salaries.

2. Income obtained from rental activities

   - According to the changes, the income obtained during a fiscal year by the owner, usufructuary or other legal holder, from **the short-term rental (a maximum of 30 days during a calendar year) of a number between 1 and 7 rooms**, located in personally owned dwellings, regardless of the number of dwellings in which they are located, is considered rental income. For these types of income, the method of determining the annual net taxable income involves the deduction of a flat rate of 30% from the gross income. The annual tax due is determined by applying the 10% rate to the annual net income. The taxpayer must submit the Annual Tax Return on Income Tax and Social Contributions due by individuals.

3. Income from the transfer of securities and from transactions with financial instruments, as well is income from cryptocurrency transfers

   - The tax rate for capital gains from the **transfer of shares and from transactions with financial instruments**, carried out **through Romanian intermediaries** established according to the applicable legislation (i.e. Romanian tax residents or non-residents who have a permanent establishment in Romania established as intermediaries), increases:
     - to a rate of **3% (compared to 1% currently)** for each capital gain from the transfer of shares/from transactions with derivative financial instruments that have been acquired and disposed of after a period of more than 365 days, inclusive, from the date of acquisition; or
     - to a rate of **6% (compared to 3% currently)** for each capital gain from the transfer of shares/from transactions with derivative financial instruments that have been acquired and disposed of after a period of less than 365 days from the date of acquisition.

   - For income obtained from the **transfer of securities and transactions involving financial instruments, including derivative financial instruments** (not carried out through Romanian intermediaries) the tax rate will increase to **16%** (from the current 10%).

   - For income from the **transfer of cryptocurrency**, the tax rate will increase to **16%** (from the current 10%).

With respect to the **local taxes**, the following changes have been proposed:

1. The list of buildings exempted from the building tax has been updated, with certain categories removed. By way of example, buildings intended for the apostille and super-legalization service, those used for the storage and management of archives, as well as buildings related to the operation of the National Center for the Administration of the Notarial National Registers, are no longer exempt.
2. New buildings used in the manufacturing, storage, and logistics sectors will be exempted from the building tax for a period of two years. The exemption applies from January 1 of the year following the reception of the works, according to the handover protocol, and is conditional upon compliance with the state aid legislation.
3. The list of land exempted from the land tax has been updated, with certain categories being removed. For example, land owned or used by social insertion enterprises is no longer exempted.
4. The list of vehicles exempted from the tax on means of transport is updated, as different types of means of transport are no longer subject to exemption, such as electric vehicles. Also, the amounts corresponding to the calculation of the tax are modified, depending on the category in which the mean of transport falls.
5. With respect to the increase of local taxes by local or county councils, the deliberative authority of the local public administration, at the proposal of the executive authority, may set additional rates on local taxes according to the following criteria: economic, social, geographical, urban, as well as local budgetary needs, but which may not be higher than 100% compared to the maximum levels established.
6. The "RO e-property" system is established, a system that represents a set of principles, rules and information systems, which centralizes information about real estate and collects information for tax purposes. The procedure is established by order of the minister, within three months of the entry into force of the law.

The **special tax for high-value immovable and movable property** owed by individuals **increases from 0.3% to 0.9% starting with 1 January 2026.** The computation basis will remain as the difference between:

- The taxable value of the building (communicated by the local tax authority) and the threshold of 2,500,000 lei, in the case of real estate; respectively
- The purchase value and the threshold of 375,000 lei, in the case of cars.

II. Amendments and additions regarding Law no. 207/2015 regarding the Fiscal Procedure Code

1. The general criteria for determining the degree of the tax risk class/subclass shall be supplemented with criteria that take into account (i) the use of cashless payment instruments, (ii) early warning of the financial capacity to pay the tax liabilities and (iii) the information on the facts recorded in the tax record.
2. Two new cases are introduced that trigger the declaration of inactivity for the taxpayer/payer, namely when it (i) does not have an account for payments in Romania or an account opened with the Treasury, or (ii) has not submitted the annual financial statements within 5 months from the legal deadline for their submission. The declaration of inactivity in these cases can only be made after January 1, 2026.
3. Also, the tax authorities will request the dissolution for taxpayers declared to be inactive and who are not reactivated within a certain period (1 year/3 years, as the case may be). Transitional measures are also established for taxpayers that are inactive on the date of entry into force of the proposed law, in the sense of granting a "grace" period for reactivation, otherwise the actions regarding dissolution will follow.
4. The simplified payment rescheduling can be granted for amounts not exceeding LEI 100,000 to natural persons or associations without legal capacity, or for amounts not exceeding LEI 400,000 for legal persons. At the same time, legal persons with an existence of below 12 months cannot apply for such rescheduling.

5. For the "classic" payment rescheduling a new obligation for the applicants is added, i.e. to provide an additional guarantee in the form of a surety contract („fideiusiune" in Romanian). The transitional provisions provide that for applications for payment rescheduling/amending the rescheduling decision/maintaining payment validity unresolved until the date of entry into force of Law 239/2025, the taxpayer has the obligation to present the surety contract.
6. The debtor who is a legal person has the obligation to present a surety contract in authentic form, concluded with the beneficiary or the real beneficiaries defined according to art. 4 of Law no. 129/2019. The contract must be submitted within different deadlines, depending on the debtor's situation, namely: within 30 days from the communication of the agreement in principle for tax obligations not included in the rescheduling or for debtors established for less than 12 months, within 5 days from the communication of the tax attestation certificate when there are not sufficient assets for guarantees, until the legal deadlines or deadlines or from the rescheduling schedule for certain obligations, within 10 days from the agreement in principle in case of modification of the rescheduling, respectively with the submission of the request to maintain the validity of the rescheduling.
7. The surety contract is an enforceable title, and in case of non-fulfillment of the obligations within the terms provided by law, the competent tax authority may immediately obtain enough of the guarantor's assets, applying the provisions on forced execution. The contract terminates on the date of termination of the secured obligation.
8. The cases in which it is no longer possible to maintain the payment rescheduling are expanded. In addition to the existing exclusion regarding the non-compliance with art. 194 para. (1) letter k), new exceptions are introduced related to the non-compliance with letters p)–s) (regarding the payment of state aid and de minimis aid) of the same article, as well as the situation in which the debtor owes amounts representing state aid or de minimis established by recovery decisions or other debt or enforceable securities communicated to the tax authority until the issuance of the decision to maintain the rescheduling.
9. Also, in order to maintain the validity of the payment rescheduling, the single term of 90 days for the payment of the tax obligations due is replaced, as follows: ee introduces the payment obligation in 60 days for the tax obligations due between the date of loss and the date of maintenance of the rescheduling, in 30 days for the excise duties due on the date of communication of the maintenance decision and also in 30 days for the outstanding tax obligations that have conditions for maintenance. Also, the obligations regarding state or de minimis aid and the outstanding excise duties that were a condition for granting the rescheduling, must be extinguished by the date of issuance of the maintenance decision.
10. The tax authorities are prohibited from approving any requests for modification/maintenance of the payment facilitation decision submitted according to Government Ordinance no. 6/2019 on the establishment of tax facilities, including those in the process of being resolved.
11. The possibility of auction selling the sequestrated assets by means of an electronic platform is created.

III. Amendments and additions with regard to the Companies Law no. 31/1991 as well as other amendments with an impact from the perspective of company law

1. Law No. 239/2025 introduces significant amendments to Companies Law No. 31/1990 (the "Companies Law"), as follows:

- the introduction of the prohibition for companies that distribute dividends quarterly, to grant to shareholders/other related parties, in accordance with applicable accounting regulations loans, until the differences resulting from the distribution of dividends during the year are regularized;

- introduction of the prohibition for companies that, based on the annual financial statements, have a net asset value of less than half of the value of the subscribed share capital, to repay loan received from shareholders or from other affiliated parties, as defined under applicable accounting regulations;

- failure to comply with the prohibitions mentioned in the points above entails the joint liability of the company and the shareholder who (i) benefited from the payment of interim dividends, without being regularized, or, as the case may be (ii) which benefited from the repayment of the loan granted to the company. In addition, the amendments introduced by Law No. 239/2025

expressly state that in the event of a violation of these prohibitions, the company, together with its shareholders, are jointly and severally liable for the outstanding budgetary obligations owed by the company and managed by the central tax authority, within the limits of the amounts that were the subject of the loan granted or repaid. Finally, failure to comply with these prohibitions is punishable by a fine of between Lei 10,000 and Lei 200,000 imposed on the company;

- conditioning the distribution of the dividends for companies that, at the end of the current financial year, record a profit for the reporting financial year, but cumulatively record a deferred accounting loss, on the (i) constitution of legal reserves, (ii) coverage of the deferred accounting loss, (iii) as well as the constitution of reserves in accordance with the statutory requirements;

- conditioning the possibility of distributing dividends from the profit of the current financial year, for companies that, based on the annual financial statements approved according to the law, have a net asset value below half of the value of the subscribed share capital, to the replenishment of the net assets at the minimum value provided by law;

- the introduction of the obligation to convert receivables resulting from loans or other financing granted by shareholders to companies that, according to the annual financial statements approved according to the law, have a net asset below half of the value of the subscribed share capital and that have not proceeded to reintegrate the net assets within the term provided by the Companies Law. (i.e. 2 years from the end of the financial year following that in which the losses were recorded);

- in the case of companies in which the state or a local authority is a shareholder, debts to shareholders do not include debts to the general consolidated budget and loans that companies receive, in compliance with competition law, from privatization revenues. In this case, the conversion of claims shall be determined by a decision of the Government or by a decision of the General/Local Council, as the case may be;

- failure to comply with the obligation to replenish the net assets to the extent that they have fallen below half of the value of the subscribed share capital constitutes a contravention and is punishable by a fine of between Lei 10,000 and Lei 200,000;

- failure to comply with the obligation to convert receivables resulting from loans or other financing and to increase the share capital, under the above conditions, constitutes a contravention and is punishable by a fine ranging from Lei 40,000 to Lei 300,000;

- the finding of the above-mentioned contraventions and the application of penalties are the responsibility of the authorized persons within the National Agency for Fiscal Administration. The limitation period for the application of penalties is 12 months from the date of the contravention. The provisions regarding these contraventions do not apply to companies declared inactive during their period of inactivity;

- the obligations to replenish net assets and convert claims, as mentioned above, do not apply to shareholders/associates who:

    - have as their purpose or object the making of investments or the management of eligible alternative investment funds or venture capital funds and are entities belonging to groups of alternative investment funds, eligible venture capital funds, or are managers of such funds;

    - have as their main purpose or activity making investments, holding shares in companies, or professionally financing companies in which they hold shares (NACE 64);

    - are professional investors as defined in Directive 2014/65/EU of the European Parliament and of the Council of May 15, 2014, on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU;

- are investors in a crowdfunding project within the meaning of Regulation (EU) 2020/1503 of the European Parliament and of the Council of October 7, 2020 on European business crowdfunding service providers and amending Regulation (EU) 2017/1129 and Directive (EU) 2019/1937, either directly or indirectly through an entity that directly holds a stake in such a project; or

- are individuals who have invested between €2,500 and €200,000, equivalent in lei at the exchange rate of the National Bank of Romania on the day of the investment, in a micro or small enterprise, as defined by Law No. 346/2004 on stimulating the establishment and development of small and medium-sized enterprises, as amended and supplemented, and do not hold, directly or indirectly, more than 25% of the share capital of the company in question, provided that, in any of the situations listed above, the loans are not repaid to the shareholders/associates within 4 years from the date of granting the loans.

2. Law No. 239/2025 introduces new conditions regarding the implementation of share transfer operations:

- enforceability against the tax authority of the assignment of the shares belonging to the shareholder of a limited liability company that holds the control of the company, within the meaning of art. 25 para. (4) of the Fiscal Procedure Code, will be subject to the fulfillment of additional formalities, namely:
  - notification to the tax authority and
  - if the company has outstanding tax liabilities and other budgetary claims individualized in enforceable titles issued in accordance with the law and existing in the records of the central tax authority for recovery on the date of transfer, granting of guarantees by the company and/or the new shareholder for their payment;
- also, if the company registers outstanding tax obligations and other budgetary claims individualized in enforceable titles issued in accordance with the law and existing in the records of the central tax authority for recovery purposes, the registration of the assignment in the Trade Register is subject to the presentation of proof of the tax authority's agreement regarding the guarantees provided by the company/new shareholder;
- in order to verify the fulfilment of the new conditions applicable in the case of for the assignment of shares, upon its registration, the National Trade Register Office will request the tax certificate for the limited liability company whose shares are subject to transfer;
- if the payment obligations recorded in the tax certificate are not settled within 60 days from the date of registration of the assignment in the Trade Register, the guarantees constituted will be enforced by the central tax body.

3. Also having an impact in the corporate filed, by Law No. 239/2025, new conditions are introduced regarding the share capital of limited liability companies, as follows:

- depending on the net turnover reported in the annual financial statements for the previous financial year, the minimum share capital of a limited liability company shall be:
  - 500 lei for companies with a net turnover of less than 400,000 lei;
  - 500 lei for newly established companies.;
- limited liability companies already established will have a period of two years from the date of entry into force of the Law No. 239/2025 (i.e. 18.12.2025) to increase the share capital accordingly;
- if the net turnover exceeds the threshold of Lei 400,000 after the entry into force of Law No. 239/2025, limited liability companies must increase its share capital accordingly, until the end of the financial year following the one in which the increase is reported;
- if the turnover level, initially above the threshold of 400,000 lei, falls below this level, the share capital of the limited liability company remains unchanged;

- limited liability companies that increase their share capital accordingly by December 31, 2026, will benefit from a 50% reduction in the publication fee in the Official Gazette of Romania, Part IV;
- if the company does not comply, at the request of any interested person, as well as of the National Trade Register Office, the court will pronounce the dissolution of the company;
- however, the company will not be dissolved if, by the time the court decision on dissolution becomes final, the share capital is brought up to the minimum amount required by law.

4. Law no. 239/2025 also amends the following normative acts:

- Law No. 70/2015 on strengthening financial discipline regarding cash receipts and payments and amending and supplementing Government Emergency Ordinance No. 193/2002 on the introduction of modern payment systems, by introducing the obligation for Romanian legal entities to hold an account with a credit institution in Romania or with a State Treasury unit. Newly established legal entities have 30 working days from the date of establishment to open an account. Failure to comply with this obligation is punishable by a fine ranging from Lei 3,000 to Lei 10,000.
- Emergency Ordinance No. 193/2002 on the introduction of modern payment systems by extending the scope of the obligation to accept debit, credit, or prepaid cards as a means of payment through a POS terminal and/or other modern acceptance solutions, including applications that facilitate the acceptance of electronic payments to all natural or legal persons subject to registration in the Trade Register.

IV. Implementation of the Logistics Tax for the management of extra-EU flows of goods

This law provides for the establishment of a new tax, namely a logistics tax of 25 RON for the management of extra-EU flows of low-value goods.

1. General aspects

- ✓ **The logistics fee in the amount of RON 25** will be charged for each parcel containing goods with commercial value, related to the same distance sale of goods, which enters the territory of Romania, **with the start of delivery outside the territory of the European Union**, whose declared value is **below the threshold of EUR 150.**
- ✓ The tax is intended to be applied to goods purchased in the case of distance sales of goods imported from outside the European Union (EU), regardless of the place of release for free circulation.
- ✓ Parcels that are not delivered to final recipients in Romania are not subject to the tax.
- ✓ The tax is due for each parcel containing goods from outside the EU, released for free circulation in Romania or in an EU member state other than Romania, through a **customs declaration with a reduced set of data**.

2. Provisions regarding the obligation to report and pay the tax

- ✓ **The obligation to pay the tax lies** with the supplier of the goods, the person shipping the parcel or the entity that, through a digital platform, facilitates the distance selling of goods.
- ✓ In the case of parcels that are returned according to GEO 34/2014 (which regulates consumer rights) by the recipient in Romania, the tax is not refunded.
- ✓ The parcel delivered on the territory of Romania is accompanied by the information regarding **its declaration of origin**, as communicated for simplified customs formalities (H7), information that can be provided by the supplier, the sender or the digital platform.
- ✓ **The obligation to collect, declare and transfer the tax** is incumbent on postal service providers as defined in Article 2(2) of *the Government Emergency Ordinance no. 13/2013 on postal services* that deliver the parcel to the addressee.

- ✓ Postal service providers have the obligation to declare, **by the 25th of the month following the month in which the delivery to the recipient of the parcel was made**, to the National Agency for Fiscal Administration the number of parcels, as follows:
    a) the number of parcels delivered with the starting place of delivery outside the territory of the European Union;
    b) the number of parcels delivered accompanied by the information in the declarations of origin with the starting place of delivery outside the territory of the European Union;
    c) the number of parcels delivered accompanied by the information from the declaration of origin for which the tax was charged;

3. Provisions relating to the tax collection

- ✓ Postal service providers collect the tax directly from the supplier of the goods, the person who dispatches the parcel or the entity that facilitates the distance sale of goods through a digital platform or from the logistics intermediary directly benefiting from the postal services provided by them.
- ✓ The collected taxes will be transferred to the state budget by the 25th of the month following the month in which the package was dispatched to the recipient.
- ✓ Postal service providers have the obligation to ensure the collection of the fee, which is a condition for the provision of services.
- ✓ The obligation to keep records is established for a period of 5 years.

4. Provisions on sanctions and contraventions

- ✓ The following acts constitute contraventions if, according to the criminal law, they are not considered crimes, and failure to comply with them is sanctioned as follows:

    a) failure to comply with the obligation to declare the number of parcels delivered, originating from outside Romania, to ANAF, within the legal term provided for - **fine from RON 2,000 to RON 3,500**;
    b) failure to comply with the obligations regarding the keeping of the detailed record of the charged shipments for a period of 5 years - **fine from RON 6,000 to RON 10,000**;
    c) Failure to comply with the obligation to declare the collected tax is sanctioned with **a fine consisting of the amount of the undeclared taxes, but not less than RON 1,000.**

- ✓ It is a crime and is punishable by **imprisonment from 1 to 5 years or a fine**, the collection of the tax and non-payment to the general consolidated state budget within 30 days from the declaration
- ✓ The monitoring of the application of these provisions is carried out by the National Agency for Fiscal Administration, through the General Directorate for Fiscal Anti-Fraud, according to the attributions established by order of the President of ANAF

The presented provisions enter into force on 1 January 2026.

For more details, please feel free to contact us.

Vlad Boeriu
Tax & Legal Partner-in-Charge
Deloitte Romania
vboeriu@deloittece.com

Alexandra Smedoiu
Partner
Deloitte Tax
asmedoiu@deloittece.com

Dan Badin
Partner
Deloitte Tax
dbadin@deloittece.com

Raluca Bontas
Partner
Deloitte Tax
rbontas@deloittece.com

Alin Chitu
Partner
Deloitte Tax
alchitu@deloittece.com

Monica Țariuc
Partner
Deloitte Tax
mtariuc@deloittece.com

Bogdan Barbu
Partner
Deloitte Tax, Transfer Pricing
bbarbu@deloittece.com

Camelia Malahov
Partner
Deloitte Tax
cmalahov@deloittece.com

Raluca Bâldea
Partner
Deloitte Tax
rbaldea@deloittece.com

Maria Butcu
Partner
Deloitte Tax
mbutcul@deloittece.com

Diana Fejer
Partner
Reff & Asociații | Deloitte Legal
dfejer@deloittece.com

Georgiana Singurel
Partner
Reff & Asociații | Deloitte Legal
gsingurel@deloittece.com

Deloitte.

The name Deloitte refers to the organization Deloitte Touche Tohmatsu Limited ("DTTL"), a UK limited liability company, the global network of member firms and their affiliated legal entities. DTTL and its member firms are separate and independent legal entities. DTTL (hereinafter also referred to as "Deloitte Global") does not provide services to clients. To learn more about the global network of member firms, please visit www.deloitte.com/ro/despre.

Deloitte provides public and private sector clients in various industries with audit, consulting, legal, financial and risk management consulting, tax and other related services. Four out of five companies in the Fortune Global 500® are Deloitte clients, through its global network of member firms operating in more than 150 countries and territories, providing international resources, local perspectives and the highest quality services to solve complex business problems. To learn more about how Deloitte's 244,000 professionals are making a visible impact on society, we invite you to follow us on Facebook or LinkedIn.

Reff & Associates SCA is a member law firm of the Bucharest Bar Association, independent in accordance with the regulations applicable to the legal profession, and represents the Deloitte Legal network of law firms in Romania. Deloitte Legal means the legal practices of Deloitte Touche Tohmatsu Limited members and their affiliates who provide legal assistance services. For a description of the legal assistance services offered by Deloitte Legal's member entities, please visit: http://www.deloitte.com/deloittelegal.

This Alert is provided for guidance purposes only and should not be considered as a consulting service. It is good to seek specialized tax/legal advice before taking actions based on the content of this document.

This publication contains general information only and Deloitte Touche Tohmatsu Limited and its member or affiliated firms (collectively referred to as the Deloitte Network) do not provide professional advice or services through this publication. Before making any decisions or acting in a way that could affect your finances or business, you should speak with a professional advisor. No entity of the Deloitte Network shall be liable for any losses of any nature suffered by persons relying on this publication.

© 2025. For more details, contact Deloitte Romania