



Tax & Legal Newsletter June 2024

1. Latest news on the RO e-Invoice System

Emergency Ordinance no. 69/2024 published in the Official Gazette on 21 June 2024, introduces amendments regarding the electronic invoicing system.

The legislative act extends the use of the electronic invoicing system to transactions between economic operators, taxable persons established in Romania, as defined in Article 266 paragraph (2) of the Fiscal Code, regardless of their VAT registration status, and final consumers (B2C). This extension will be optional from 1 July 2024 to 31 December 2024, and mandatory starting from 1 January 2025. Transactions in the B2C relationship are defined as the delivery of goods/provision of services to individuals who identifies themselves to the supplier/provider through their personal identification code.

For deliveries of goods carried out within enforcement operations or the sale of seized movable and immovable property in criminal proceedings, the obligation to submit the invoice in the RO e-Invoice system rests with the enforcement authorities, including judicial executors and the National Agency for the Management of Seized Assets, who issue invoices in name and on behalf of the suppliers, taxable persons established in Romania according to Article 266 paragraph (2) of the Fiscal Code. Suppliers on whose behalf invoices are issued have no reporting obligations in the RO e-Invoice system.

In case recipients do not receive invoices through the national RO e-Invoice system within the specified timeframe, for goods deliveries or services paid at the time of delivery/service, they may notify the competent tax authorities.

The ordinance clarifies the application of fixed penalties for non-submission of invoices in the RO e-Invoice system after 1 July 2024. Accordingly, a single fine may be applied for all invoices not transmitted, regardless of their number, whose transmission deadline falls within a calendar month.

Exemptions from the obligation to use the RO e-Invoice system apply to taxable persons who issue invoices for operations outside the scope of VAT or for amounts not included in the VAT taxable base, for which there is no obligation to issue an invoice.

Optional use of the RO e-Invoice system is regulated for the supply of goods and services by persons specified in Article 294 paragraph (1) letters j) to n) of the Fiscal Code (diplomatic missions and consular offices, the European Community, the European Commission, the European Central Bank, the European Investment Bank, NATO, etc.).

Associations and foundations, other non-profit/non-patrimonial associations, political parties, religious denominations, not registered for VAT purposes, as well as individual farmers applying the Special VAT Scheme for Farmers, are not obligated to use the national RO e-Invoice system for invoices issued during the period from 1 July 2024 to 30 June 2025. However, they may choose to apply the system voluntarily.



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Three new registers are being introduced:

- RO e-Invoice Enforcement Register.
- RO e-Invoice Optional Register. Persons who are not obliged to use the RO e-Invoice system but choose to do so by 30 June 2025, can register in this register.
- RO e-Invoice Mandatory Register. This register will be implemented starting from 1 July 2025 and will automatically transfer registrations from the RO e-Invoice Optional Register for those taxpayers who are required to use the RO e-Invoice system after 1 July 2025.

Source: Emergency Ordinance no. 69/2024 amending and supplementing several normative acts in the field of management and implementation of the national system on electronic invoicing RO e-Invoice and electronic fiscal cash registers, as well as other fiscal measures, in the form published on 21 June 2024.

2. Measures to prevent and combat aggressive capital market advertising techniques

Emergency Ordinance no. 71/2024 was published in Part I of the Official Gazette on 25 June 2024. The ordinance amends and supplements various normative acts and introduces measures to prevent and combat the use of aggressive advertising and communication techniques by entities not registered with the Financial Supervisory Authority.

The most important aspects of the new legislation are as follows:

- the blocking by the Financial Supervisory Authority of access to the websites of unauthorised entities promoting investment services that practice deception, manipulation and aggressive advertising techniques.
- the provision of alternative means of financing to municipalities executing development projects through the capital market, by issuing bonds with a prospectus addressed to all investors.

These measures aim to help develop the domestic bond market by creating a safer environment for investors and protecting local investors and increasing the transparency of municipal bond issues.

Source: Emergency Ordinance no. 71/2024 amending and supplementing various normative acts, as well as introducing measures to prevent and combat the use of aggressive advertising and communication techniques by entities not registered with the Financial Supervisory Authority.

3. US citizens no longer required to hold long-stay visas in Romania

On 21 June 2024, the Romanian Government adopted the regulatory framework amending Government Decision no. 732/2002 on the unilateral exemption of citizens of the United States of America from the obligation to obtain an entry visa for Romania.

As a result, citizens of the United States of America are exempted from the long-stay visa requirement, thus benefitting from a simplified procedure for extended stays in Romania and other Schengen countries.



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This change comes in the context of the entry into force on 4 January 2024 of Council Decision (EU) 210/2024 of 30 December 2023 on the full application of the provisions of the Schengen acquis in Romania and Bulgaria, the purpose of which being to apply the Schengen rules uniformly in Romania as well as to improve mobility and facilitate international relations.

Source: Decision no. 690/2024 amending Government Decision no. 732/2002 on the unilateral exemption of citizens of the United States of America from the obligation to obtain an entry visa for Romania.

This newsletter is a service of TPA Romania.

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