

## INFORMATION SHEET NO.69

### Arrangement of Settlement of Overdue Taxes

#### Introduction

The new legislation for overdue taxes came into effect on 3 July 2017 and taxpayers are given a 3 month time limit to apply for the scheme.

#### Application

Taxpayers need to complete an application via the Government Gateway Portal "Ariadne" in order to be included in the arrangement.

#### The arrangement covers the following:

- All taxes due up to 31 December 2015, which have been assessed and recorded as payable by the Tax Department.
- All taxes which become payable following the submission of a self-assessment, which relates to the tax years up to 31 December 2015 provided that the relevant tax returns have been submitted but the due taxes have not been paid.
- Tax liabilities which arise out of assessments issued by the Tax Department after the 3 July 2017, which is the date the Law came into force and relates to the years up to 31 December 2015.

In this case, the application must be submitted within three months from the date which the tax becomes payable.

#### Installments and Reliefs

Relief from interest and penalties will be given on overdue taxes as follows:

Number of monthly installments	% of relief from interest and penalties
1	95%
2-8	90%
9-15	85%
16-21	80%
22-28	75%
29-35	70%
36-42	65%
43-49	60%
50-56	55%
57-60	50%

#### The arrangement will be terminated if any of the following occurs:

- Failure to submit relevant Income and VAT Returns in the period of the arrangement.
- Creation of overdue taxes relating to periods after 31 December 2015.
- Delay in the payment of any three of the installments.
- Delay in the payments of a single installment for over three months including the month of the installment that was due for payment.

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Offices  
Bucharest, Romania