



Legal & Tax Flash December 2025

Legislative changed adopted through 2nd Package on measures to recover and streamline public resources

The Romanian authorities have adopted several legislative amendments, targeting, among others, corporate tax, income tax and social contributions, local taxes and fees, share capital increase, new conditions for companies regarding dividends, loans and net assets, as well as insolvency legislation.

1. Corporate tax

- **Deductibility of expenses in relation to non-resident affiliated entities**

From 1 January 2026, where the amount of expenditure on intellectual property rights, management services and consultancy services in relation to non-resident affiliated entities exceeds 1% of the total amount of expenses, these costs will be deductible for corporate tax purposes by up to a maximum of 1% of total expenses recorded according to accounting regulations.

The following are not subject to this rule:

- expenses incurred in obtaining trademarks, industrial designs and models, copyright and other similar rights registered in Romania,
- expenses capitalised in the value of tangible or intangible fixed assets

The rule also applies to members of fiscal groups, individually, at the level of each member.

From 2027, the 1% threshold will be determined based on a special tax return, introduced by Order of the Minister of Finance.

The new regulations regarding deductibility do not apply to taxpayers who hold or request an advance pricing agreement starting with the fiscal year 2027 or the modified fiscal year beginning in 2027, to credit institutions (Romanian legal entities and Romanian branches of foreign credit institutions), to taxpayers subject to the minimum turnover tax, as well as to nonprofit organizations, religious institutions, homeowners' associations, and foundations established under law.

- **Additional turnover tax for the oil and natural gas sector**

Taxpayers operating in the oil and natural gas sector who have benefited from the reduction in the value of assets under construction/fixed assets are required to keep such assets in their patrimony for at least half of their useful economic life and no more than 5 years.

Where this obligation is not observed, the minimum turnover tax will be recalculated for the corresponding amounts, starting with the quarter/year in which the reduction was made, following submission of a rectifying tax return.



Exceptions apply to assets transferred as part of reorganisations, disposed of as part of liquidation/bankruptcy proceedings, destroyed, lost, stolen (as demonstrated with supporting documents) or removed from the taxpayer's patrimony due to legal obligations.

2. Income tax and social contributions

• Revenues from the provision of accommodation services

Revenues derived from the provision of accommodation services is defined as income earned by economic operators, as defined by the specific legislation in the field of tourism, through the provision of a space arranged for overnight stays lasting a specified period of time measured in days.

Income from independent activities is defined as income derived from the provision of accommodation services and income derived from the short-term rental of more than 7 rooms located in privately owned residences.

Income from the leasing of property is defined as income derived by the owner, usufructuary or other legal possessor from the short-term rental of between 1 and 7 rooms, located in privately owned residences, irrespective of the number of individual residences in which these are located, during the course of one financial year.

For income derived in 2025 from short-term tourist rentals, regardless of whether the net income was determined on an actual or normalised basis, the tax regulations in force in that year shall apply. Tax losses accrued in 2025, including unrelieved losses from previous years, shall be considered final losses of the taxpayer.

Clarifications and provisions have also been provided regarding the determination of net income, gross income and the establishment of tax on income derived from the provision of accommodation services.

• Investment income

The tax rates applied to gains obtained from the transfer/transaction of securities and derivative financial instruments are now higher when these gains are realised through authorised intermediaries, whether individuals or legal entities.

Withholding tax applies at the following rates for the aforementioned gains:

For financial securities:

- 3% if held for more than 365 days;
- 6% if held for fewer than 365 days.

For derivative financial instruments:

- 3% for holding periods longer than 365 days;
- 6% for holding periods shorter than 365 days.

The holding period is calculated according to the 'first in, first out' (FIFO) rule for each financial instrument.



Gains obtained from the transfer of securities in the case of transactions not carried out through intermediaries as defined in law will be taxed at a rate of 16% (up from 10%).

- **Income from the transfer of virtual currency**

In the case of income derived from the transfer of virtual currency, the level of tax to be paid is calculated by the taxpayer using the Single Tax Return by applying a rate of 16% to the amount of gains, defined as the positive difference between the sales price and the purchase price, including any direct transaction costs.

The exception whereby gains of under RON 200 per transaction are not taxable provided the total gains obtained in one financial year do not exceed RON 600 remains in place.

- **Health insurance contributions**

The annual basis on which health insurance contributions are calculated in the case of income derived from independent activities (including income earned under sports activity contracts) is increasing from 60 to 72 national gross minimum wages. Taxpayers are liable to pay this contribution up to this ceiling, without deducting any annual tax losses.

Net income derived from the leasing of property is taken into account when determining the applicable annual ceiling of either 6, 12 or 24 or more national gross minimum wages.

Individuals who derive their income exclusively from independent activities carried out under sports activity contracts, and whose annual basis for the calculation of health contributions does not exceed 72 national gross minimum wages, are not required to submit the Single Tax Return in order to set this contribution.

Income payers calculate and withhold health contributions upon payment by applying the given rate to the amount of gross income, capped at the equivalent of 72 national gross minimum wages.

3. Local taxes and duties

- **Building tax**

From 1 January 2026:

- the categories of applicable exemptions will be amended, with several categories of buildings (e.g. historical monuments and trade union cultural centres) no longer benefitting from exemptions
- a new exemption is introduced for new buildings built as part of investment projects in the manufacturing, warehousing and logistics sectors (valid for 2 years from the date of the final commissioning of the building)
- the 50% reduction in building tax for properties owned by individuals and legal entities used for tourism purposes for up to 180 days/year is eliminated

- **Land taxes**

From 1 January 2026:

- exemptions applied to certain categories of land, such as degraded/polluted land, private forest land and land used for social enterprises, are eliminated



- an exemption is introduced for land relating to newly constructed buildings that are part of investment projects developed in the manufacturing, logistics and warehousing sectors (valid for 2 years from the date of the final commissioning of the building)

- **Tax on vehicles**

From 1 January 2026:

- the existing exemptions on various means of transport, such as second-hand vehicles registered as inventory and not used for the operator's own purposes, are eliminated
- the tax regime applicable to hybrid vehicles is amended, with the reduction percentage being lowered from 50% to 30%. This reduction applies exclusively to hybrid vehicles with CO₂ emissions of no more than 50 g/km, based on the decisions of local councils/the General Council of the Municipality of Bucharest

- **Special tax on high-value immovable and movable assets**

As of 1 January 2026, the tax rate applicable to both buildings and high-value vehicles will increase from 0.3% to 0.9%

4. Holding of a payment account in Romania

An obligation has been introduced requiring legal entities to hold a Romanian payment account or an account with the State Treasury. Newly established legal entities must open an account within a maximum of 60 working days of their establishment.

Credit institutions, institutions issuing electronic currency and payment institutions in Romania may only refuse to open these accounts if doing so would violate laws relating to anti-money laundering or counter-terrorism financing or any existing international sanctions.

Failure to comply with the obligation to maintain a bank account throughout the entire period of the taxpayer's activity constitutes a contravention and is punishable with a fine ranging between RON 3,000 and RON 10,000 as well as by the declaration of the taxpayer as inactive as per the Fiscal Procedure Code.

Additionally, definitions of the modern payment instrument & the payment account are introduced, and the definitions of the accepting institution and the issuing institution are amended.

5. Payments via POS terminals and other modern electronic payment solutions

Individuals and legal entities as defined by Law no. 265/2022 are required to accept payments made using modern payment methods. Entities that conduct all payments and collections exclusively through accounts opened with credit institutions are exempt from this obligation.

The requirement to accept card payments through POS terminals or by other modern electronic payment methods is no longer restricted to cash transactions exceeding RON 50,000, as this threshold has been eliminated.

Individuals and legal entities may provide cash advances at payment terminals based on contracts with accepting institutions. Entities with payment points located in areas with no access to electronic



communication networks are exempt from the obligation to accept electronic payments. However, they must comply within 12 months from the moment such networks become available in the area.

Definitions are provided for the obligations on economic operators, public institutions and legal entities regarding the installation, provision and proper functioning of the infrastructure required for payment terminals.

6. Logistics fee for handling non-EU goods flow

A logistics fee of RON 25 is introduced for each extra-community package with a value of under EUR 150 entering Romanian territory through distance sales (i.e. goods imported from third territories or third countries).

The fee is levied on the supplier, sender or digital platform facilitating the sale. Packages that do not reach the final recipient in Romania are exempt, while the fee is non-refundable for returned packages.

There are several new provisions covering the logistics fee, including:

- extra-community packages delivered within Romania must be accompanied by a declaration of origin;
- postal service providers are obliged to collect, declare and remit logistics fees to the state budget by the 25th day of the month following the month of delivery, as well as to identify and keep a record of packages on which the fee was levied for a period of 5 years
- failure to comply with these legal obligations will result in the application of sanctions, while failure to any remit collected fees within 30 days of declaration constitutes a criminal offence punishable by imprisonment of between 1 to 5 years or a fine

7. Changes to the minimum share capital requirement for limited liability companies

The new regulation establishes that the minimum amount of share capital for limited liability companies will depend on the amount of net turnover reported for the previous financial year, as follows:

- newly established limited liability companies – minimum share capital RON 500
- existing limited liability companies – minimum share capital requirement remains unchanged until turnover threshold of RON 400,000 exceeded
- if net turnover exceeds RON 400,000, the minimum share capital requirement becomes RON 5,000 (adjustment must be made by the end of the financial year following that in which the threshold was exceeded)
- a reduction in turnover does not lead to a decrease in the minimum share capital requirement

Existing limited liability companies will need to amend their articles of association and, where necessary, increase their share capital within a maximum of two years from entry into force of the law. Otherwise, they may be dissolved by court decision, at the request of the National Trade Register Office or any interested party.

8. New conditions for companies regarding dividends, loans and net assets

Under the new legislation, companies must comply with a series of strict conditions regarding the distribution of dividends, the granting or repayment of loans to shareholders/associates and the maintenance of net asset value.



Interim dividends may not be distributed unless any differences from previous distributions have been settled.

Loans granted by shareholders/associates cannot be repaid if the net assets are worth less than 50% of the share capital.

In such circumstances, the company and its beneficiaries may be jointly and severally liable for any outstanding tax obligations up to the amounts involved.

Companies with reported accounting losses may distribute dividends only after covering the losses and setting up legal reserves. If the net assets, as recorded in their interim financial statements, are worth less than 50% of the share capital, it will not be possible to distribute dividends (including interim dividends) until the net assets are restored.

Failure to comply with the obligation to restore the value of net assets will constitute an offence punishable with a fine ranging between RON 10,000 and RON 200,000.

If a company fails to restore its net assets within two years and has debts to shareholders from loans, it will be required to increase its share capital by converting its receivables. Failure to comply with this obligation is punishable with a fine ranging between RON 40,000 and RON 300,000.

9. Transfer of shares – enforceability against the ANAF

The new law proposes that the transfer of shares by the shareholder who controls a limited liability company be enforceable against the central tax authority under the following conditions:

- the transferor, transferee or company shall notify the central tax authority, within 15 days of the date of transfer, of the transfer of shares and the updated articles of association containing the identification data of the new shareholders
- if the company has any outstanding tax liabilities, as well as other budgetary claims individualised in enforceable titles, the company or the transferee shall provide guarantees to cover the value of the outstanding liabilities recorded on the tax certificate
- When registering the transfer with the trade register, if the company has any outstanding tax liabilities, proof of the tax authority's agreement on the provision of guarantees must be presented

Fulfilment of these conditions will be verified upon registration of the transfer with the trade register. In order to verify that the conditions have been met, the National Trade Register Office will request the company's tax certificate from the ANAF.

10. Measures affecting taxpayers declared inactive

A company will be declared inactive if:

- it does not have a payment account in Romania or an account with a State Treasury branch
- it does not submit its annual financial statements within 5 months of the legal deadline for submission

The maximum period for which a company may remain inactive without being reactivated is 1 year (or 3 years in the case of voluntary inactivity registered with the Trade Register). If the company is not reactivated within this period, the tax authority may request the opening of insolvency proceedings, dissolution, liquidation or deregistration of the company.



In the case of companies that have been inactive for more than 3 years at the time of the law's entry into force, if they are not reactivated within 30 days, it will be requested that the aforementioned procedures be initiated. For companies that remain inactive between 1 and 3 years, the deadline for reactivation is 1 year.

Reactivation is to be possible under the following conditions:

- the taxpayer is no longer in the situation that led to their being declared inactive
- they have an active bank account in Romania or with the State Treasury
- they have fulfilled their obligations regarding the submission of financial statements
- they are not in any other restrictive situation as provided for by law

By way of exception, taxpayers in a state of simplified insolvency or bankruptcy or that have been dissolved may be reactivated upon request after fulfilling their reporting obligations.

11. Latest news on the assessment of taxpayer tax risk

For tax claims administered by the ANAF, the administration procedures are established according to the tax risk class or subclass under which the taxpayer falls based on a risk analysis carried out by the central tax authority.

Under the law, the general criteria taken into account when determining tax risk will include the following:

- the use of non-cash payment instruments
- the identification of early signs regarding financial capacity to pay tax obligations
- the information or facts recorded in the tax record

12. Changes to payment rescheduling and surety agreements

The second package of fiscal measures introduces changes to the procedure for rescheduling tax liabilities with a direct impact on the guarantee regime and the relationship between taxpayers and the tax authority. The main new legislative provisions concern the introduction of the surety agreement as a guarantee mechanism within the procedure.

The debtor will be required to submit a surety agreement in the following cases:

- when requesting a deferral, if they have obligations that are not eligible for deferral (e.g. excise duties, state aid to be recovered, future obligations, obligations from lost deferrals)
- during the deferral period, if seeking additional payment terms
- In the event of a loss of the payment rescheduling, to guarantee any outstanding obligations

The guarantor must provide guarantees in keeping with the conditions set out in Article 211 of the Tax Procedure Code (e.g. deposited sums, letter of guarantee). The guarantee may be enforced immediately after maturity, without this automatically leading to a loss of the payment rescheduling.

A guarantor is not required if the obligations are covered by amounts to be reimbursed or are suspended under the Administrative Litigation Law.

The deadline for the payment of outstanding obligations (not eligible for deferral) is to be reduced from 180 to 60 days as of the date of communication of the rescheduling decision.



13. Amendments to the Insolvency Law

Among other things, the law expands the liability framework with respect to insolvency by establishing that the management and/or supervisory bodies of the company may be held liable if, with the intention of continuing their activity through another entity and rendering the assets not subject to creditor tracing, they transfer assets or a significant part of their business to persons closely related to the debtor, in violation of their legal obligations.

Persons closely related to the debtor may include affiliated persons, persons who have access to non-public information about the debtor's business and have the ability to control its operations, including where they are in an employment relationship with the debtor, or who have the ability to derive benefits from the debtor's financial situation, as external advisors, accountants or auditors, spouses or relatives up to and including the third degree, members of the debtor's administrative/management/supervisory bodies and the debtor's beneficial owners, etc.

Furthermore, liability for insolvency extends to any natural or legal person who exercises control over the debtor's financial or operational decisions, regardless of their formal status.

A restriction is also imposed on persons against whom a final decision has been issued to hold them liable: said persons will not be able to set up companies or hold controlling interests in new companies for a period of 5 years from the date of the decision.

Source: Law 239/2025 on establishing measures to recover and streamline public resources and for amending and supplementing certain normative acts – Official Gazette no. 1160 as of 15.12.2025

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