

Romania

Overview of CbC reporting requirements

First reporting fiscal year: Commencing on or after 1 January 2016

Consolidated group revenue threshold: EUR 750 million

Filing deadline: 12 months following the end of the reporting fiscal year

Local filing required: Yes, for reporting fiscal years commencing on or after 1 January 2017

Surrogate parent entity filing permitted: Yes

First review of the domestic legal framework: 2017/2018

Summary of recommendations

Area of implementation	Recommendations for improvement
Domestic legal and administrative framework	It is recommended that Romania take steps amend its legislation or otherwise clarify that local filing is only required in line with the minimum standard for Action 13.
Exchange of information framework	It is recommended that Romania take steps to implement processes or written procedures to ensure that the exchange of information is conducted in a manner consistent with the terms of reference relating to the exchange of information framework.
Appropriate use	It is recommended that Romania take steps to ensure that the appropriate use condition is met.

The domestic legal and administrative framework

It is recommended that Romania take steps amend its legislation or otherwise clarify that local filing is only required in line with the minimum standard for Action 13. This recommendation remains in place since the 2017/2018 review.

The exchange of information framework

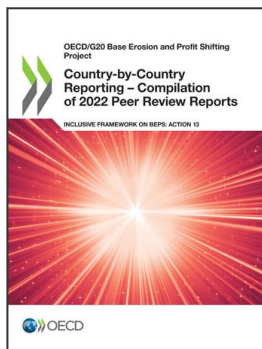
It is recommended that Romania take steps to implement processes or written procedures to ensure that the exchange of information is conducted in a manner consistent with the terms of reference relating to the exchange of information framework. This recommendation remains in place since the 2018/2019 peer review.

Romania made some exchanges of CbC reports after the deadline. This was caused by a technical issue, which has since been resolved and so no recommendation is required.

Appropriate use of CbC reports

Romania does not yet have controls in place to ensure the appropriate use of CbC reports.

It is recommended that Romania take steps to ensure that the appropriate use condition is met. This recommendation remains in place since the 2017/2018 peer review.



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