

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 to align its local filing implementation with that required by the Action 13 minimum standard.
Exchange of information framework	None.
Appropriate use	Not reviewed.

The domestic legal and administrative framework

It is recommended that Romania take steps to align its local filing implementation with that required by the Action 13 minimum standard. This recommendation remains in place since the 2017/2018 review.

The exchange of information framework

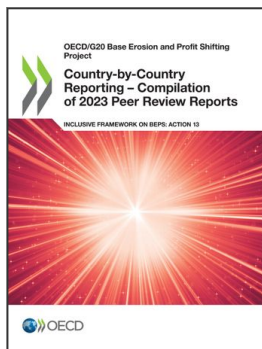
Romania's 2018/2019 peer report recommended that Romania take steps to implement processes or written procedures to ensure that the exchange of information is conducted in a manner consistent with the terms of reference relating to the exchange of information framework. Further information has been received showing that these processes are in place and this recommendation is now removed.

Romania meets all terms of reference with respect to the exchange of information framework.

Appropriate use of CbC reports

Romania is a non-reciprocal jurisdiction and, as such, will not receive CbC reports submitted to tax authorities in other jurisdictions. It is therefore not necessary for this peer review evaluation to reach any conclusions with respect to Romania's compliance with the terms of reference on appropriate use.

For information, Romania has provided details of the controls it has in place to ensure the appropriate use of CbC reports, which comply with published Guidance on the Appropriate Use of Information Contained in CbC Reports.



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