

12 COUNTRIES. 12 TAX SYSTEMS.

The year 2024 brings changes in the areas of taxes, duties and social contributions in all CEE and SEE countries. This special newsletter covers essential changes effective as of 2024.

TPA offers an overview of the most important tax innovations in the year 2024.



Albania
Austria
Bulgaria
Croatia
Czech Republic
Hungary

Montenegro
Poland
Romania
Slovakia
Serbia
Slovenia

Romania

Corporate Income Tax / Minimum Turnover Tax

Starting 1 January, taxpayers with a turnover higher than EUR 50 million in the previous year will be subject to the minimum turnover tax. The tax is computed as 1% on turnover, which is determined as the difference between (i) total revenues and (ii) exempted revenues and accounting depreciation of assets acquired/produced after 1 January.

If the corporate tax calculated by taxpayers for a given year is lower than the minimum turnover tax, the corporate tax due by these taxpayers will be equal to the minimum turnover tax.

The law provides for special provisions for credit institutions and companies operating in the oil and gas sectors, as follows:

- Credit institutions (Romanian companies and branches of foreign companies): subject to a 2% turnover tax in addition to the corporate tax (starting 2026, the additional tax rate will be 1%)
- Companies operating in the oil and gas sectors: subject to an additional 0.5% tax on turnover

These taxes are non-deductible expenses for corporate tax purposes.

Microenterprise tax

Starting 2024, microenterprises will be taxed at the following rates: (i) 1%, if the revenues do not exceed EUR 60,000 and where the activities do not correspond to certain NACE codes in the IT, HoReCa, legal, medical and dental sectors, or (ii) 3%, if the revenues exceed EUR 60,000 or if the activities correspond to certain NACE codes in the IT, HoReCa, legal, medical and dental sectors.

Value Added Tax

Starting 1 January 2024, higher VAT rates will apply to a number of products and services, as follows:

- 9% (up from 5%) for deliveries of housing as part of social policy, deliveries and installation of photovoltaic panels / thermal solar panels / heat pumps, access to sports events etc
- 19% (up from 9%) for supplies of alcohol-free beer and food with added sugar whose total sugar content is 10g per 100g of product or higher
- 19% (up from 5%) for access to sports facilities, fairs, amusement parks etc

Income Tax

As of November 2023, monthly gross income in excess of RON 10,000 received by employees working in the IT sector will be subject to a 10% tax rate. This measure will apply until 31 December 2028.

From 2024, meal vouchers and holiday vouchers are subject to the social health insurance contribution (10%). Starting from the same date, the maximum ceiling for the calculation of social health insurance contributions contribution for income obtained from independent activities will increase from 24 to 60 gross minimum salaries.

Starting July 2024, a 70% rate will be applied to the adjusted taxable base of income detected by the tax authorities whose source has not been identified.

E-Invoicing system

Starting 1 January 2024, the E-Invoicing system will become mandatory for supplies of goods/services with place of supply/provision in Romania, carried out by:

- Taxable persons established in Romania, in B2B transactions or in relation to public institutions (other than B2G), regardless of whether they are registered for VAT purposes in Romania and
- Non-residents registered for VAT purposes in Romania in B2B transactions.