

# NEWSLETTER

## Nowium - Seamless Tax, Finance & Legal

Uruguay Str. 11, District 1 - 011443 - Bucharest - Romania  
Telefon: +40 (0) 374 926 000  
E-mail: [office@nowium.com](mailto:office@nowium.com) / [taxgroup@taxgroup.ro](mailto:taxgroup@taxgroup.ro)  
Web: [www.nowium.com](http://www.nowium.com) / [www.taxgroup.ro](http://www.taxgroup.ro)

Issue 1 - January 2025



### Top News:

- ◆ The regulations for preparing annual financial statements and accounting reports have been published.
- ◆ New requirements on obligation to employ people with disabilities
- ◆ ANAF has issued clarifications on updating the CAEN code to Rev. 3.
- ◆ Tax Group meetings - don't miss them! Join Tax Group to get the latest tax information and for continuous professional development - details on [www.taxgroup.ro](http://www.taxgroup.ro) and [taxgroup@taxgroup.ro](mailto:taxgroup@taxgroup.ro)

### Summary

- New requirements on obligation to employ people with disabilities (Order 11/28/2025)
- Preparation of annual financial statements and reports as of the 31st of December 2024 (Order 107/2025)
- Reporting on life insurance and other financial products contracted by individuals to ANAF (Order 1/7185/2025)
- Form 205 updated (Order 102/2025)
- Update of procedure to set the amount representing up to 3.5% of tax on income to support NGOs and religious institutions, as well as to grant private scholarships (Order 103/2025)
- Setting the assets included in indicators I and A when calculating additional tax on turnover for oil and natural gas sectors (Order 109/2025)
- Update on VAT reimbursement procedure for certain purchases of goods and services by NGOs (Order 114/2025)
- ANAF Info: Clarification related to update of National Classification of Economic Activities – CAEN Rev. 3, starting the 1st of January 2025
- Other legislative news
- January 2025 closing exchange rates
- Social indicators

## Order 11/28/2025 to implement provisions of art. 78 para. (2<sup>2</sup>)-(2<sup>4</sup>) of Law 448/2006 on the protection and promotion of rights of persons with disabilities (Official Gazette 68/2025)

### Summary

According to Law 448/2006, **companies having at least 50 employees** are obliged to **employ persons with disabilities** in a percentage of at least **4%** of the total number of employees. Following amendments to Law 448/2006, starting the **1<sup>st</sup> of January 2025**, companies with over **50 employees** have new obligations regarding the employment of persons with disabilities. Thus, they **are obliged to request, through a written request, the support of NGOs** that, according to their statute, provide services for the benefit of persons with disabilities, in order to comply with the percentage established by law.

The above-mentioned written request is regulated by the current order.

### Details

The application is completed and sent to NGOs within **10 days from meeting** the condition regarding the number of employees and should include a **description of duties/tasks** for the respective positions, **necessary qualifications**, as well as **working hours**.

Fulfilment of the new obligation will be **proven** by submitting to the National Authority for the Protection of Rights of Persons with Disabilities (**ANPPDP**) and the National Agency for Employment (**ANOFM**) both the **written request** and **proof of its transmission to at least 3** NGOs that, according to their statute, provide services for the benefit of persons with disabilities within the area of companies' headquarters, in order to communicate **the vacancies suitable for occupation by persons with disabilities**.

The NGOs provided above should be registered in the National NGO Register, not deregistered, in liquidation or dissolved and have as scope of activity, including any subsequently modified scope of activity, the provision of services for the benefit of persons with disabilities. The request and proof of its transmission to NGOs are sent in paper or electronic format by e-mail.

After receiving the response/reply, authorities and public institutions, legal entities, public or private, will establish the procedure to hire people with disabilities if they possess the qualifications or skills necessary to fill the vacant positions.

In order to solve the written requests submitted by entities provided by art. 78 para. (2) of the law, NGOs inform persons with disabilities about employment opportunities, qualifications or skills required to fill vacant positions, employment conditions, contact details of employers and employment agency located in territorial area of the headquarters of the respective entities.

Law 448/2006 also provides that entities that have at least 50 employees and are required to employ disabled people in a percentage of at least 4% of the total number of employees should annually submit a centralized list of positions held by employees who are persons with disabilities and an inventory of the skills required for employment. This list is submitted by the 31<sup>st</sup> of January, for the previous year, to the National Authority for the Protection of Rights of Persons with Disabilities and the National Agency for Employment.

## Order 107/2025 on main aspects related to preparation and submission of annual financial statements and annual accounting reports of economic operators to ANAF (Official Gazette 59/2025)

### Summary

The Order approves rules on preparation and submission of annual financial statements and annual accounting reports of economic operators for the financial year 2024.

### Details

For preparation of annual financial statements as of the 31<sup>st</sup> of December 2024, the classification according to size criteria provided below is carried out at the end of the financial year, based on indicators determined from annual financial statements for the previous financial year and indicators determined based on accounting data and trial balance sheet concluded at the end of the current financial year. The size criteria were updated during 2024.

Entities that have chosen a financial year different from the calendar year determine the criteria based on indicators determined from annual financial statements for the previous financial year and indicators determined based on accounting data and the trial balance sheet prepared at the end of the financial year thus chosen, and which ends on a date subsequent to the 1<sup>st</sup> of January 2025.

**1. Micro-entities**, representing entities which at year-end do not exceed at least 2 of the following thresholds:

→ total assets: **RON 2,250,000**;



- net turnover: **RON 4,500,000**;
- average headcount: **10**.

prepare annual financial statements containing:

- Simplified Balance Sheet (code 10);
  - Income Statement (code 20);
  - Informative Data form (code 30);
  - Statement of fixed assets form (code 40).
- Micro-entities do not have the obligation to prepare disclosure notes, their preparation being optional, but they must present a minimum set of information regarding accounting policies, financial commitments, guarantees, contingent assets and liabilities, as well as information on advances and credits granted to directors or commitments made on their behalf.

**2. Small entities**, representing entities which are not micro-entities and which at year-end, do not exceed at least 2 of the following thresholds:

- total assets: **RON 25,000,000**;
- net turnover: **RON 50,000,000**;
- average headcount: **50**.

prepare annual financial statements containing:

- Simplified Balance Sheet (code 10);
- Income Statement (code 20);
- Informative Data form (code 30);
- Statement of fixed assets form (code 40);
- Disclosure notes;
- Optionally, the statement of changes in owner's equity and cash flow statement may be prepared.

**3. Medium and large entities**, representing entities which at year-end, exceed at least 2 of the following thresholds:

- total assets: **RON 25,000,000**;
- net turnover: **RON 50,000,000**;
- average headcount: **50**.

as well as state companies, these entities prepare annual financial statements containing:

- Balance Sheet (code 10);
- Income Statement (code 20);
- Informative Data form (code 30);
- Statement of fixed assets form (code 40);
- Statement of changes in owner's equity;
- Cash flow statement;
- Disclosure notes.

**Newly set-up entities** may prepare abbreviated annual financial statements or five-component annual financial statements, as well as annual financial statements as those applicable to micro-entities, for the first reporting financial year.

### Legal entities in liquidation

During the liquidation period, legal entities in liquidation do not prepare financial statements. They submit an annual accounting report within 90 days from the end of each calendar year to ANAF. See **Annual accounting reporting system as of the 31<sup>st</sup> of December** section.

### Auditing of annual financial statements

The financial statements prepared by medium and large entities, state companies, as well as entities that, on the balance sheet date, exceed at least two of the following three criteria, are subject to statutory audit:

- total assets: RON 16,000,000;
- net turnover: RON 32,000,000;
- average headcount: **50**.

The audit obligation will cease if, for two consecutive financial years, two of the three aforementioned criteria are not met.

### Submission deadline

The deadlines to submit annual financial statements to ANAF are the following:

- the 31<sup>st</sup> of May 2025 for:
  - companies regulated by Law 31/1990, **national companies, autonomous administrations, national research and development institutes**;
  - sub-units in Romania, belonging to legal entities having their headquarters abroad, permanent establishments of legal entities with headquarters abroad, as well as foreign legal entities that have their place of effective management in Romania. The exception is entities of companies with headquarters in the European Economic Area and which submit annual accounting reports (see below).
- **the 30<sup>th</sup> of April 2025** for the other entities provided by art. 1 para. (1) - (3) of Law 82/1991, **public institutions, associations and other for-profit and non-profit organizations**.
- **The 1<sup>st</sup> of March 2025 - Declaration of inactivity** - Entities which do not carry out activity from inception through the end of the reporting financial year do not prepare annual financial statements. Instead, they will submit a statement under own responsibility/affidavit signed by the person having the obligation to manage the entity.



If the dates provided above correspond to non-working days, the last reporting day is the subsequent working day.

### Change of financial year

Entities opting for a financial year different from the calendar year have the obligation to submit a notification to elect the option for a financial year different from the calendar year in electronic/digital format to ANAF **at least 30 calendar days prior to the beginning of the entity's financial year or within 30 calendar days from set-up date** of newly established entities opting for a different financial year than calendar year at inception.

### Submission

Annual financial statements at the 31<sup>st</sup> of December may be submitted:

- in paper format and electronic format, at ANAF registry or at post offices, via registered mail (declared value)
- only in electronic form on [www.e-guvernare.ro](http://www.e-guvernare.ro), signed using a qualified digital certificate.

### Annual accounting reporting system as of the 31<sup>st</sup> of December

#### Who should submit accounting reports as of the 31<sup>st</sup> of December?

- entities which opted for a different financial year than the calendar year, according to art. 27 para. (3) of Accounting Law 82/1991, in any organizational and ownership form;
- legal entities under liquidation, according to law;
- sub-units opened in Romania by companies which are resident in EEA States;
- legal entities which are required to apply Accounting Regulations in conformity with IFRS should submit annual accounting reports as of 31<sup>st</sup> of December 2024, in addition to annual financial statements including all components provided by IFRS.

Accounting reports are different from annual financial statements concluded on the date selected.

### Signature

The annual reports as of the 31<sup>st</sup> of December are signed by persons authorized by law to sign annual financial statements and by the director/manager or the person who has the obligation to manage the entity.

### Deadlines to prepare and submit annual reports

The submission to ANAF of annual accounting reports as of the 31<sup>st</sup> of December, prepared by entities provided

above, is carried out by **the 31<sup>st</sup> of May 2025**, except annual accounting reports prepared by legal entities in liquidation.

If the 31<sup>st</sup> of May is a non-working day, the last reporting day is the first working day following the 31<sup>st</sup> of May.

In the case of **legal entities in liquidation**, throughout the liquidation period, they submit an annual accounting report within 90 days from the end of the calendar year to ANAF. The reporting deadline for the 31<sup>st</sup> of December 2024 is the 31<sup>st</sup> of March 2025.

Entities that have opted for a financial year different from the calendar year and that have not carried out activity from set-up date by the 31<sup>st</sup> of December, as well as those in liquidation, according to law, do not prepare annual reports on the 31<sup>st</sup> of December. They will submit to ANAF a statement under own responsibility/affidavit signed by the person having the obligation to manage the entity.

The submission of declarations prepared by entities that have not carried out activity from set-up date by the reporting date is carried out within 60 calendar days from the end of the calendar year.

Extensive information about preparation of financial statements and accounting reports as of the 31<sup>st</sup> of December 2024 may be found in our article dedicated to this topic, which you may access here:

<https://nowium.com/en/drafting-financial-statements-accounting-reports-31-december-2024/>

### **Order 1/7185/2025 to report information according to art. 612 of Law 207/2015 on the Fiscal Procedure Code (Official Gazette 35/2025)**

Starting the 1<sup>st</sup> of January 2025, entities within the scope of authorization, regulation, supervision and control of the Financial Supervisory Authority (ASF) are required to report information on life insurance and other financial products contracted by individuals to ANAF on a semi-annual basis.

Thus, entities that are required to report are those active in the insurance-reinsurance sector and those in the financial instruments and investments sectors. The aforementioned entities will submit a statement depending on the specifics of the activity, each half year:

- Entities in insurance-reinsurance sector will submit **Statement on life insurance products contracted by individuals residing in Romania;**
- Entities in financial instruments and investments sector will submit **Statement on holdings of other financial products by individuals residing in Romania.**

The phrase other financial products refers to:

- (transferable) securities;
- units of undertakings for collective investment (UCITS).

Through **Statement on life insurance products contracted by individuals residing in Romania**, reporting entities submit information on life insurance policies that cumulatively meet the following conditions:

- at least one of the contractors, insured and/or beneficiaries is an individual residing in Romania, hereinafter referred to as the person subject to reporting;
- investment component or participation in the profit obtained from the development of technical reserves;
- are in force at the end of the reporting period or their validity has expired during the reporting period.

Statements are submitted semi-annually online ([www.e-guvernare.ro](http://www.e-guvernare.ro)) by the 25<sup>th</sup> of the month following the end of the 6-month period.

The first reports for January-June are submitted by the 25<sup>th</sup> of July 2025.

The forms are filled with zero value if there is no information to report during the reporting period, and, to correct errors, rectified statements are submitted. Also, any changes to the aforementioned forms are brought to the attention of reporting entities by publication on the ANAF website, in the same section, at least 15 days before the changes are applied.

Fines for failure to comply with reporting obligation, as well as for reporting incorrect or incomplete information, are set between RON 20,000 and 100,000.

### **Order 102/2025 to amend ANAF Presidential Order 179/2022 to approve template and content of forms 205 - Informative statement regarding withholding tax and gains/losses from investments, by income beneficiaries and 207 - Informative statement regarding withholding tax/tax borne by the income payer/exempt income, by non-resident income beneficiaries (Official Gazette 65/2025)**

#### **Summary**

The order updates template and content of form 205 - Informative statement regarding withholding tax and

gains/losses from investments, by income beneficiaries. Basically, the order amends Annex 1 to OPANAF 179/2022.

### Details

Form 205 updated by this order is used to declare, for each beneficiary of income, the withholding tax, gains/losses made from transfer of investment gold, income from lease of goods paid exclusively in kind, as well as amounts representing warranty used for payment of rent set by contract, starting the 1<sup>st</sup> of January 2024.

The declaration is completed and submitted by income payers/intermediaries defined according to relevant legislation, investment management companies, self-managed investment companies, alternative investment fund managers, Romanian tax residents or non-residents who have a permanent establishment in Romania, which has the quality of intermediary, and who are obliged to calculate, withhold and transfer withholding tax, according to Title IV of the Fiscal Code, for the following types of income:

- income obtained from dividends;
- income obtained from interest;
- income as gains from transfer of securities and derivative financial instruments held for a period exceeding 365 days;
- income as gains from transfer of securities and derivative financial instruments held for a period of less than 365 days;
- income from the liquidation of a legal entity;
- income obtained from prizes;
- income obtained from gambling;
- income obtained from tips received by employees;
- income obtained from other sources, other than income obtained from tips received by employees and those provided for by art. 114 para. (2) letter k1) of the Fiscal Code;
- income obtained from independent activities provided by art. 682 of the Fiscal Code and income obtained from other sources provided by art. 114 para. (2) letter k1) of the Fiscal Code;
- income obtained from lease of goods, other than those from rental of agricultural land and rental of rooms for tourist purposes located on one's own property, paid by legal entities or other entities that are obliged to keep accounting records.



The statement is also submitted to declare:

- gains/losses from transfer of investment gold, according to provisions of art. 96<sup>1</sup> para. (2) of the Fiscal Code;
- income obtained from lease of goods paid exclusively in kind, as well as in the case of amounts representing a warranty used for payment of rent set by contract, according to provisions of art. 84<sup>1</sup> para. (9) of the Fiscal Code.

For non-resident individuals obtaining income from transfer of securities issued by Romanian residents, entities provided by art. 96<sup>1</sup> para. (1) of the Fiscal Code are obliged to prepare the tax return for both non-resident individual taxpayers who do not provide proof of residence in a state with which Romania has concluded a double taxation avoidance agreement, and for non-resident individual taxpayers who provides proof of residence in a state with which Romania has concluded a double taxation avoidance agreement.

If, during the year, the same payer carried out payments regarding several types of income, a single form is prepared.

For each type of income paid, a table is generated in the same form, entering the corresponding data on income beneficiaries for the reporting year.

The tax return is completed and submitted annually:

- by the last day of February of the current year for the expired year;
- whenever the income payer finds errors in the previously submitted statement, he/she completes and submits a rectified statement. The rectified statement is prepared by type of income and will only include the adjusted items, erroneously declared in the initial statement, or the items that were erroneously not included in the initial statement.

## **Order 103/2025 to approve Procedure to set the amount representing up to 3.5% of tax on income to support NGOs set and operating according to law and religious institutions, as well as to grant private scholarships, according to law, as well as template and content of certain forms**

The Order updates the procedure to set the amount representing up to 3.5% of tax on income to support NGOs and religious institutions, as well as to grant private scholarships.

New provisions are applied by taxpayers who opt to direct an amount representing up to 3.5% of the annual tax on income obtained from salaries and similar income earned starting with 2024.

Template, content and instructions to prepare certain forms are also updated:

- form 230 - Application for destination of amount representing up to 3.5% of annual tax due;
- form 255 - Decision to set expenses allowed for private scholarships;
- form 258 - Decision to recover the amount representing up to 3.5% of annual tax due, improperly transferred to NGOs/religious units;
- Centralized situation of data contained in form 230, submitted by the beneficiary entity;
- Notification on the destination of amount representing up to 3.5% of the annual tax on income from salaries and similar income to support NGOs/religious units;
- Notification to communicate the bank account by the beneficiary entity;
- Notification regarding the communication of taxpayer identification data and amounts directed by them from income tax;
- Report to set the amount representing up to 3.5% of the annual tax due, improperly transferred to NGOs/religious units.

Form 230 is prepared and submitted by individuals who obtain income from salaries and similar income and who have not opted for income for the distribution to NGOs/religious institutions/scholarships by withholding the amount representing up to 3.5% of the income tax by the employer.

Taxpayers complete the form in the following situations:

- they incurred expenses during the reporting year to grant private scholarships, according to law, and request reimbursement;
- decide on the destination of the amount representing up to 3.5% of the annual tax on income from salaries and similar income to support NGOs that are set and operate according to the law or religious units.

The form should be submitted by the 25<sup>th</sup> of May of the year following the year when the income was obtained, under penalty of preclusion.

## **Order 109/2025 to amend and complement OMF 10/2024 to set the assets included in indicators I and A provided by art. 18<sup>1</sup> para. (3) and art. 18<sup>3</sup> para. (2) of Law 227/2015 on the Fiscal Code (Official Gazette 66/2025)**

OMF 10/2024 is complemented in order to set the assets included in indicators I and A when calculating minimum turnover tax, adding provisions for the additional tax for legal entities that carry out activities in oil and natural gas sectors (ICAS - regulated by art. 46<sup>2</sup> of the Fiscal Code).

Thus, for taxpayers falling within the scope of ICAS, in the case of assets in progress caused by the purchase/production of assets, started up to and including the 31<sup>st</sup> of December 2024, the value of indicator I includes only the value of assets in progress caused by the purchase/production of the respective assets recorded in the accounting records starting the 1<sup>st</sup> of January 2025; that is, the first day of the modified fiscal year starting in 2025. This value will be highlighted separately for application of provisions regarding the determination of indicator A, so as not to be included in indicator A.

More details about the indicators I and A may be found in [Nowium Newsletter January 2024](#).

## **Order 114/2025 to amend and complement OMF 3044/2024 Procedure for VAT reimbursement related to purchases of goods or services made by NGOs and by companies entirely owned by NGOs to which tax exemption applies according to art. 294 para. (5) letter a)-b<sup>1</sup> of Law 227/2015 on the Fiscal Code (Official Gazette 65/2024)**

### **Summary**

The order updates the VAT reimbursement procedure for certain purchases of goods and services made by NGOs, complementing OMF 3044/2024.

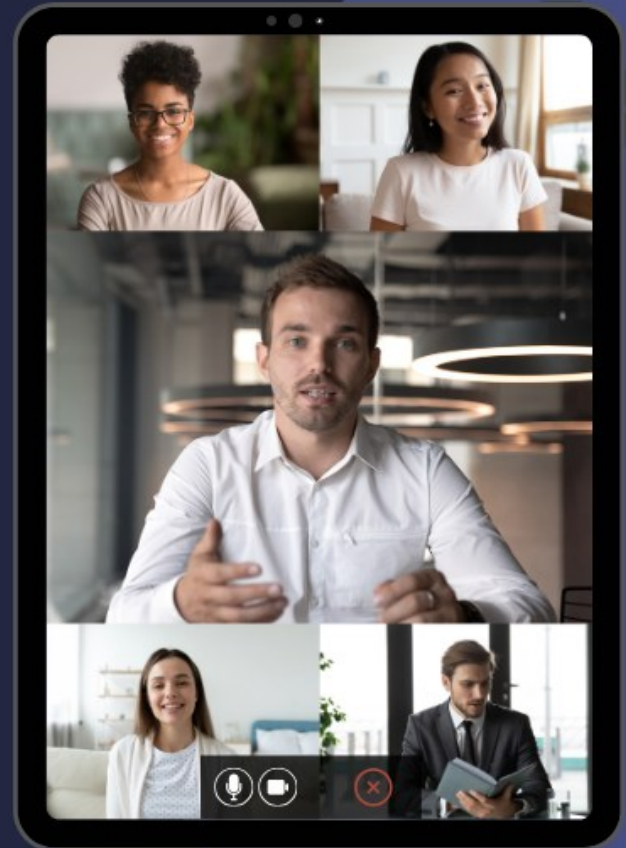
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### Details

Law 88/2023 amending and complementing the Fiscal Code, also complemented art. 294 of the Fiscal Code, in order to introduce, among other things, the VAT exemption with the right of deduction for certain supplies of goods and services made to NGOs registered in the Public Register organized by ANAF, if they are intended for hospital units owned and operated by the NGO or those in the public state network, as the case may be.

In order to ensure similar VAT treatment for purchases made by companies entirely owned by NGOs to that applicable to purchases made directly by NGOs, if the purchases made have the same destination, through GEO 31/2024 the VAT exemption provided by art. 294 para. (5) of the Fiscal Code was extended to purchases made by these companies.

The VAT reimbursement procedure for purchases of goods or services made by NGOs and companies entirely owned by NGOs for which the above-mentioned tax exemption applies was approved by OMF 3044/2024.

Law 204/2024 to approve GEO 31/2024 amended the conditions that companies entirely owned by NGOs should meet to apply the exemption if the purchases are intended for hospital units owned and operated by that NGO. At the same time, new provisions were introduced regulating VAT reimbursement to companies entirely owned by NGOs, including for operations for which VAT became due prior to entry into force of Law 204/2024, as well as the eligibility conditions for the tax reimbursement.

By Law 313/2024 approving GEO 78/2024, art. II of Law 204/2024 was amended in order to include NGOs, registered in the Public Register organized by ANAF, in the category of entities benefiting from VAT reimbursement for operations whose tax eligibility occurred prior to entry into force of Law 204/2024. At the same time, the eligibility conditions for tax reimbursement were also amended.

In this context, Order 114/2025 updates the VAT reimbursement procedure for purchases of goods or services made by NGOs and companies entirely owned by NGOs, for which the tax exemption applies according to art. 294 para. (5) let. a)-b<sup>1</sup>) of the Fiscal Code.

### **ANAF INFO: Clarification related to update National Classification of Economic Activities - (CAEN Rev.3), starting the 1<sup>st</sup> of January 2025**

The National Agency for Fiscal Administration (ANAF) published a press release referring to update of National Classification of Economic Activities - (CAEN Rev.3) by Order of the President of the National Institute of Statistics 377/2024. According to art. 3 of the order, the new classification entered into force on the 1<sup>st</sup> of January 2025.

**A. Taxpayers which, according to law, have the obligation to register mentions in the Trade Register**, update the NACE code for object of activity according to provisions of the Order of the Minister of Justice 2938/C/2024 on measures and procedures to implement the National Classification of Economic Activities - (CAEN Rev.3), with regard to individuals and legal entities subject to registration in the Trade Register.

Provisions of art. 89 para. (1) of the Fiscal Procedure Code state that changes to the data initially declared by individuals, legal entities or other entities that register according to the special law in the Trade Register are made in accordance with provisions of the special law. Therefore, this category of taxpayer is obliged to only declare the update of NACE code in the Trade Register.

Information on the registration/mentions subsequent to registration in the Trade Register is transmitted to ANAF, based on protocol, by the National Trade Register Office.

**B. Taxpayers which, according to law, are not required to register in the Trade Register, will declare authority** the update of the NACE code for object of activity according to CAEN Rev. 3, after modifying this code in the documents authorizing the activity, **to competent fiscal authorities.**

The declaration of mentions is submitted, according to art. 88 para. (1) of the Fiscal Procedure Code, within 15 days from the date this code is changed in documents authorizing the activity.

For taxpayers that have not entered the NACE code for object of activity in documents authorizing activity, the updated NACE code will be declared upon submitting a declaration of mentions to the competent fiscal authority.

### **Decision 10/2025 on quota of newly-admitted foreign workers to the labour market in 2025 (Official Gazette 37/2025)**

The decision sets a quota of 100,000 newly-admitted foreign workers to the Romanian labour market in 2025.



## Decision 2/2025 to set working days for which days off are granted, days preceding and/or succeeding legal holidays, for the year 2025 (Official Gazette 19/2025)

The decision sets the 2<sup>nd</sup> of May 2025 as a day off for staff in the budgetary system.

To recover the working day established as a day off, institutions and public authorities will appropriately extend their working hours by the 31<sup>st</sup> of May 2025, according to plans established by administrative acts issued at the level of each authority and public institution. No time off is granted for overtime carried out to recover the 2<sup>nd</sup> of May 2025.

The provisions do not apply to work locations where the operation cannot be interrupted due to the nature of the production process or specifics of the activity of the magistrates and other categories of personnel of courts of law involved in settlement trials with hearings on the 2<sup>nd</sup> of May 2025 as well as the participants to these trials.

## Law 2/2025 to ratify the Protocol (signed in Bucharest on the 4<sup>th</sup> of July 2024) amending Agreement between Government of Romania and Government of Malta to avoid double taxation and to prevent tax evasion related to tax on income, signed in Bucharest on the 30<sup>th</sup> of November 1995 (Official Gazette 17/2025)

## Order 7045/2024 to amend and complement ANAF Presidential Order 1940/2023 approving Procedure on the assignment of budgetary receivables owed by debtors in insolvency proceedings (Official Gazette 10/2025)

Order 85/2025 to amend and complement certain orders of the Minister of Finance in the field of public institution accounting (Official Gazette 49/2025)

## Closing exchange rates for January 2025

The January 2025 closing NBR exchange rates to use for valuation of monetary items (cash on hand, receivables, payables) denominated in foreign currency, as well as receivables and payables denominated in RON but pegged to a foreign currency for collection/disbursement are:

1 EUR = 4.9767 RON; 1 USD = 4.7959 RON; 1 CHF = 5.2638 RON; 1 GBP = 5.9541 RON

The [Resources](#) section of our website you will find an [Excel](#) file through which the exchange rates are automatically taken from the NBR website and are allocated on each date of validity, according to accounting rules. Thus, the exchange rate communicated by NBR on day N will be displayed on the validity dates N+1...N+2....until the next foreign exchange session.

The closing exchange rate for the month is the exchange rate communicated in the final foreign exchange session of the respective month.

## Resources

We provide here a series of tools, information, newsletters and useful links for your professional activity.



### Closing exchange rates for January 2025

The 2024 closing NBR exchange rates to use for valuation of monetary items (cash on hand, receivable, payables) denominated in foreign currency, as well as receivables and payables denominated in RON but pegged to a foreign currency for collection/disbursement are:

1 EUR = 4.9767 RON; 1 USD = 4.7959 RON; 1 CHF = 5.2638 RON; 1 GBP = 5.9541 RON

### SOCIAL INDICATORS 2025

2025 Contributions for dependent activities	Employer and beneficiary (for activities considered dependent) (% share)	Employee and dependent worker (% share)
Social security contribution (pension)	<ul style="list-style-type: none"> <li>→ Nothing due for normal working conditions</li> <li>→ 4% for special work conditions</li> <li>→ 8% for special work conditions</li> </ul>	25%
Contribution to health insurance fund (calculated on gross income)	Not due	10%
Income tax		10%
Work insurance contribution	2.25%	
Disability Fund (for employers with more than 50 employees)	4 x minimum wage for every 100 employees	
The amount of a taxable meal ticket in the sense of income tax	max. RON 40.04	
Minimum wage (gross)	<ul style="list-style-type: none"> <li>→ <b>RON 4,050</b> (starting the 1st of January 2025)</li> <li>→ <b>RON 4,582</b> for employees in the construction field</li> <li>→ <b>RON 4,050</b> for employees in agriculture and food industry sectors (starting with income related to January 2025)</li> </ul>	
<b>Per Diem (in the country)</b>		
For employees of public institutions	→ RON 23.00	
For private sector employees (* 2.5)	→ RON 57.50	
Starting with income related to January 2025, fiscal facilities granted to employees carrying out activities in IT, construction, agriculture and food industry fields are eliminated.		



## Growing Business Together



### Nowium

Uruguay Street 11, District 1  
011443 - Bucharest  
Romania

Phone: + 40 (0) 374 926 000  
E-mail: [office@nowium.com](mailto:office@nowium.com)  
[taxgroup@taxgroup.ro](mailto:taxgroup@taxgroup.ro)  
Web: [www.nowium.com](http://www.nowium.com)  
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Nowium is the One-Stop-Shop solution for integrated accounting, taxation, consulting, legal, payroll and transfer pricing services, founded by a team of experts with over 20 years of experience.

Nowium is a new business concept that defines its values in ambition, creativity, quality, excellence, trust and responsibility. We are a brand new, but of an experienced, strong team, formed over 20 years of activity together. Many of you already know us!

#### **Why Nowium?**

*Because we have a strong team of professionals, we have the necessary expertise and a mix of skills that allow us to address the most challenging requests from our clients. In addition, we know very well what each customer expects from us. We know how to adapt to each type of client and deliver them more than expected from a professional in the field.*