

ABSTRACT: New tax and corporate horizons: Romania

The reform of the Code that regulates the Romanian tax law, which came into force on 1st January 2016, has introduced a number of interesting innovations. This reform was intended especially for the revival of Economy and in 2015 had already been preceded by other maneuvers. In 2016 it is planned the standard tax reduction of value added tax (VAT) from 24% to 20% and 9% for meat, fish, fruits and vegetables, while a second cut from 20% to 18%, could be implemented by January 2018. the types of companies provided by the Romanian company law are:

PARTNERSHIPS:

- General partnership - Societate in nume colectiv (snc);
- Limited partnership - Company Comandit Simpla (S.c.s).

LIMITED COMPANIES:

- Limited Liability Company - Societate cu Limited Rasundere (S.r.l);
- Public Company - Societate pe actiuni (S.A.);
- Company limited by shares - Societate in Comandita Pe acțiuni (S.c.a).