
Evolutions and tendencies regarding the Romanian transfer pricing legislation: is there a need for change?

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Abstract

In the context of internationalization and globalization of businesses an important attention has been paid to the transfer pricing legislation. Moreover, starting with 2016 Romania has adopted new transfer pricing regulations which have a significant impact on the groups of companies. Therefore, one of the objectives of our research was to analyse the Romanian transfer pricing legislation in order to capture an evolution of it. To achieve this objective we performed a comparison between Order 222/2008 and Order 442/2016. Other objectives of the research were to capture the perception of the tax specialists about the transfer pricing subject and the Romanian related legislation, especially about the new regulations and to identify if there is necessary a change in the Romanian transfer pricing legislation. To achieve these two objectives, the main investigative tool used was a questionnaire distributed to members of the Romanian Chamber of Tax Consultants. The collection of the information based on questionnaire was conducted in the period 11 – 27 June 2016. The study's results show that the Romanian transfer pricing legislation contains some efficient regulations, but however it needs some changes which would contribute to a better prevention of the base erosion and profit shifting between multinationals and which would avoid any misunderstandings and possible disputes between taxpayers and tax authorities.

Keywords: Transfer pricing, legislation, change, Romania, Order 442/2016

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