

## LEGISLATIVE DIGEST

Official Gazette no. 13-14 (4051-4052) of 13.01.2012

### 1. LAWS, DECISIONS OF THE PARLIAMENT, DECREES OF THE PRESIDENT

#### 1.1. LAW NO. 267 OF 23.12.2011 ON AMENDMENT AND COMPLETION OF CERTAIN LEGISLATIVE ACTS

The law, which contains XLIII articles, substantially reformed the fiscal and custom legislation through enactment of tens of amendments into the fiscal and custom codes as well as other laws in the part concerning fiscal and/or custom rules. *Inter alia* the law amended:

- 1.1.1. The law no. 845-XII of 03.01.1992 on entrepreneurship and enterprises, through inserting a new art. 7<sup>1</sup> providing the obligation of the entrepreneurs, which comply with the requirements (of minimum annual turnover – VB) as set forth in the article, to install and operate POS terminals as from 01.07.2012. The law also provided the list of exceptions from the said rule. Finally, the law introduced severe liability rules for entrepreneurs operating without license, infringing the maximum profitability rules or failure of indication in fiscal invoices of acquisition price for imported socially important goods;
- 1.1.2. The law no. 1216-XIII of 03.12.1992 on state tax, by providing the penalty of 2 per cents per day of delay of paying the state tax by persons issuing legal documents imposed by state tax;
- 1.1.3. The law no. 847-XIII of 24.05.1996 on budget system and budget process, by detailing the rules concerning the financial control and prohibiting the opening and management of bank accounts to public institutions, with few exceptions;
- 1.1.4. the Fiscal code enacted through the law no. 1163-XIII of 24.04.1997 has been substantially amended to reintroduce the income tax for corporate entities, to introduce 5 new local taxes, to amend the rules concerning tax deductible expenses for different types of legal entities, to provide the fiscal regime of entities resident in free economic zones, to revise the fiscal regime of noncommercial organizations and SMEs, to amend the VAT taxation rules (especially concerning VAT refund), to detail the rules concerning the issue and evidence (electronic) of fiscal invoices, to increase the competences of, and sanctions that may be applied by, the fiscal authorities, etc.
- 1.1.5. The law no. 1380-XIII of 20.11.1997 on custom tariff has been amended to detail the rules concerning the goods originating from a certain country, and to increase the custom tariff on tens of positions;
- 1.1.6. The Custom code enacted through the law no. 1149-XIV of 20.07.2000 has been completed to redefine many of the definitions covered by the code, to redefine the custom treatment of re-imported goods, to detail the rights and duties of the custom brokers, etc.;
- 1.1.7. The law no. 61-XVI of 16.03.2007 on audit activity has been amended to detail the form and content of audit reports, as well as grounds for suspension of the operation of auditors.

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**2. DECISIONS OF THE MINISTRIES AND OTHER CENTRAL  
PUBLIC ADMINISTRATION AUTHORITIES**

**2.1. ORDINANCE NO. 1 OF 03.01.2012 ON THE ORDER OF  
PERFORMANCE AND EVIDENCE OF PAYMENTS TO THE  
NATIONAL STATE BUDGET THROUGH THE TREASURE  
SYSTEM OF THE MINISTRY OF FINANCE IN THE YEAR 2012**

The ordinance approved the Regulation on the order of performance and evidence of said payments, as well as the structure of the treasure accounts on which these are to be paid.

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