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**Emergency Ordinance no. 87/2010  
regarding the amendments of Law  
no. 571/2003 regarding the Fiscal  
Code<sup>i</sup>**

The minimum corporate income tax is eliminated, with the exception of the 5% minimum turnover tax applicable for entities which obtain income from bars, night clubs, discotheques, casinos and sport gambling activities.

Taxpayers subject to the minimum tax until September 30, 2010 will have two fiscal periods:

- a) January 1 - September 30 - the tax due will be the higher between the profits tax due and the minimum tax (determined at the level of nine months);

- b) October 1 - December 31 - profit tax is applicable, if the case.

The computation method of the tax due in the two fiscal periods is also detailed for banks.

The fiscal losses incurred in the two periods of 2010 are recoverable within the legal framework and each period will be considered as a fiscal year for the purpose of counting the 5, respectively 7-year period.

The returns must be submitted with the territorial Pension Houses, as well as the territorial Unemployment Agencies.

**Attention!** As a consequence of such amendment, the period available to carry forward the fiscal loss is shortened by one year.

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