

IMF technical assistance mission to improve tax compliance of high net wealth individuals

The International Monetary Fund (IMF) initiated a technical assistance mission on Monday aimed at improving the tax compliance of high net wealth individuals, the president of the National Agency for Fiscal Administration (ANAF), Lucian Ovidiu Heius, told on Friday a press conference.

"On Monday 7, a technical assistance mission from the International Monetary Fund began, which aims to improve the tax compliance of high net wealth individuals. It is fully financed by the Fund. Practically, this mission does not cost us a single RON. It is attended by two experts representing the Fiscal Administration from two countries that have very efficient tax administration, namely the United States of America and Australia. The mission runs until November 18 and we want to exchange good practices and learn through this mission from our colleagues from the two states' tax administration authority. Workshops are organized in which our colleagues in this field discuss cases, I see how they interpret the problems we are facing in Romania. And we will also have a final report on the 18th, to show us how we will amend, if necessary the legislation, procedures that exist in Romania today in order to manage to manage as efficiently as possible these high net wealth individuals," said Heius.

He mentioned that the mission was established a year and a half ago. ANAF supervises 300 high net wealth individuals. Lucian Ovidiu Heius maintains that these individuals with large fortunes mostly pay their taxes and duties, and the degree of compliance is high.

Moreover, the ANAF president presented in the conference the results of the controls on individuals where a discrepancy was found between the declared incomes and the estimated incomes. Thus, in October, the institution recorded additional revenues of 30.7 million RON, and the tax receivables related to these additional revenues amount to 5.9 million RON.