

NEW RULES ON VALUE TICKETS GRANTED BY THE EMPLOYERS

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Specific rules regarding value tickets granted by the employers came into force on 9 January 2019^[1]. These rules aim at completing the unitary legislative framework implemented recently in what concerns this type of benefits^[2]. By way of exception, the new provisions do not apply to vacation vouchers until 1 January 2021.

More specifically, several important clarifications include:

- *the tax regime applicable to value tickets*. In this respect, the law explicitly mentions that the meal vouchers, the vacation vouchers, the crèche tickets, the gift tickets, respectively the cultural tickets shall observe the applicable rules as provided by Law no. 227/2015 regarding the Fiscal Code. Cultural tickets shall represent social expenses having limited deductibility upon computation of the corporate tax^[3], owed by the employer and respectively benefits in kind, taken into consideration when determining the income tax^[4], from beneficiary's perspective;
- *the validity of value tickets*. The general validity term is of one year as of their issuance in paper form, respectively as of the charge date for electronic tickets. By way of exception, the law also provides other specific rules regarding the validity of meal vouchers;

[1] On this date, the Government Decision no. 1045/2018 on the approval of the Methodological Norms on the application of the Law no. 165/2018 on granting of value tickets was published in the Official Gazette, Part I, no. 24 dated January 9, 2019;

[2] Law no. 165/2018 on granting of value tickets was published in the Official Gazette, Part I, no. 599 dated July 13, 2018 and entered into force on January 1st, 2019, regulating the method of granting the following categories of value tickets: meal vouchers, gift tickets, crèche tickets, cultural tickets and vacation vouchers. By way of exception, the provisions regarding granting vacation vouchers shall enter into force on January 1st, 2021;

[3] As provided by art. 25 par. (3) letter b) point 3 of Law no. 227/2015 regarding the Fiscal Code;

[4] As provided by art. 76 par. (3) of Law no. 227/2015 regarding the Fiscal Code.

- *the relevant framework.* In this respect, the new regulations set forth the minimum mandatory content of the clauses regarding value tickets to be included within the collective bargaining agreement or the internal regulation applied by the employer;
- *the contractual relationship with issuers.* The minimum mandatory content of purchase orders, of the contract for the purchase of value tickets concluded between the employer and issuer, as well as of the delivery invoice of value tickets is also thereby established;
- *the employers' obligation to keep a specific own record.* Such record shall concern the value tickets distributed or transferred to the employees, as well as those returned by them. The record shall be kept by using specific forms, and the content thereof is different by reference to the issuance method of value tickets;
- *the form of value tickets.* Explicitly, the mandatory content of value tickets shall depend on their issuance on paper, respectively in electronic format;
- *specific additional rules for each category of value tickets.*

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Anca Grigorescu, LL.M.Eur
Partner
anca.grigorescu@bpv-grigorescu.com



Cristina Randjak
Managing Associate
cristina.randjak@bpv-grigorescu.com

bpv GRIGORESCU ȘTEFĂNICĂ
33 Dionisie Lupu Street
RO-020021 Bucharest
Phone: +40 21 264 16 50
Fax: +40 21 264 16 60
office@bpv-grigorescu.com
www.bpv-grigorescu.com

bpv LEGAL Alliance

bpv BRAUN PARTNERS
Europeum Business Center
Suché mýto 1 SK-811 03 Bratislava
Phone: +421 233 888 880
Fax: +421 257 200 170
Email: bratislava@bpv-bp.com
Web: ww.bpv-bp.com

bpv HÜGEL RECHTSANWÄLTE
Rond Point Schuman 9, Postbox 14,
B - 1040 Brussels
Phone: +32 2 286 81 10
Fax: +32 2 286 81 18
Email: brussels@bpv-huegel.com
Web: www.bpv-huegel.com

bpv JÁDI NÉMETH
Vörösmarty tér 4.
H-1051 Budapest
Phone: +36 1 429 4000
Fax: +36 1 429 4001
Email: budapest@bpv-jadi.com
Web: www.bpv-jadi.com

bpv BRAUN PARTNERS
Ovocný trh 8
CZ-110 00 Prague 1
Phone: +420 224 490 000
Fax: +420 224 490 033
Email: prague@bpv-bp.com
Web: www.bpv-bp.com

bpv HÜGEL RECHTSANWÄLTE
Donau-City-Str. 11, ARES-Tower
A 1220 Vienna
Phone: +43 1 260 50 0
Fax: +43 1 260 50 133
Email: vienna@bpv-huegel.com
Web: www.bpv-huegel.com