

TAX ALERT



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Clawback Tax – A New Health Care Financing System

Monitorul Oficial al Romaniei No.680/27 September 2011 has published **Government Emergency Ordinance No.77/2011** which establishes a new contribution to the health care financing system.

The Ordinance contains provisions regarding the method of calculation, declaration and payment of the quarterly contribution for the sale of the medicines included in the national health care programmes.

The quarterly contribution shall be calculated and applied for the volume of sales which are in excess of the quarterly average amounts approved under the State Budget Plan for the medicines included in the national health care programme. Such contribution shall be made in consideration of the sales performed by every holder of the licence for such sales.

The Ordinance comes into effect as of **1 October 2011**. Within thirty (30) days of the entry into force of the Ordinance, the holders of the licence for the sale of medicines shall be duty bound to submit to the National Health Insurance Agency the list of medicines for which they owe the quarterly contribution.

Tax Alert contains a selection of the latest major issues occurred in the Romanian legislative framework, is intended only to provide information and, hence, shall not be deemed to provide professional advice or consultancy. Therefore, we assume no responsibility in this respect.

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