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TAX NEWS

15/2026

I) National Authority for Fiscal Administration ("NAFA") strengthens transfer pricing compliance obligations by introducing the annual filing of the transfer pricing documentation for large taxpayers and by increasing the level of detail and supporting evidence required to substantiate transfer pricing policies.

Transfer Pricing Documentation

Order No. 828/2026 *on the transaction value thresholds, deadlines for the preparation, content and submission requirements of the transfer pricing documentation, as well as the transfer pricing adjustment/estimation procedure***,** updates the documentation thresholds, introduces the electronic submission of the transfer pricing file through the Virtual Private Space (SPV) for large taxpayers, and further specifies the documentation content requirements. In addition, it clarifies the rules applicable to business restructurings, permanent establishments and comparability analyses, in line with the OECD Transfer Pricing Guidelines.

With respect to the transfer pricing documentation, the main changes include the following:

Key changes	NAFA Order No. 828/2026
Materiality thresholds	**Large taxpayers** a) **EUR 100,000** for transactions generating income or expenses from the provision or acquisition of **services** (excluding VAT); b) **EUR 200,000** for financing transactions generating **interest** income or interest expenses (excluding VAT); c) **EUR 250,000** for transactions generating income or expenses from the sale or acquisition of **intangible assets**, as well as royalty income or royalty expenses (excluding VAT); d) **EUR 350,000** for transactions generating income or expenses from the sale or acquisition of **tangible assets** (excluding VAT).

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Key changes	NAFA Order No. 828/2026
	Small and medium-sized taxpayers a) **EUR 50,000** for transactions generating income or expenses from the provision or acquisition of **services** (excluding VAT); b) **EUR 100,000** for financing transactions generating **interest** income or interest expenses (excluding VAT); c) **EUR 150,000** for transactions generating income or expenses from the sale or acquisition of **intangible assets**, as well as royalty income or royalty expenses (excluding VAT); d) **EUR 200,000** for transactions generating income or expenses from the sale or acquisition of **tangible assets** (excluding VAT).
Transfer pricing documentation submission deadlines	**Large taxpayers:** The transfer pricing documentation must be submitted electronically through the Virtual Private Space (SPV) within 30 business days from the statutory deadline for filing the corporate income tax return. If the documentation has not been filed, it must be provided within a maximum of 5 business days from the request of the tax authorities. **Small and medium-sized taxpayers:** The documentation must be submitted within 30 to 60 business days from the request of the tax authorities, with the possibility of a one-time extension of up to 30 additional business days upon a justified request.
Preparation of the transfer pricing documentation by taxpayers below the documentation thresholds	Taxpayers whose related-party transactions fall below the applicable documentation thresholds are not required to prepare transfer pricing documentation. However, NAFA may request the preparation of the documentation during a tax audit based on a risk assessment. In such cases, the documentation must be submitted within a minimum of 30 business days, with the possibility of a one-time extension of up to 30 additional business days.
Transfer pricing documentation content	The content of the transfer pricing documentation has been expanded to include additional requirements relating to the functional analysis, business restructurings, tested party selection and comparability analyses.

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Key changes	NAFA Order No. 828/2026
	The documentation must include the information required under the *OECD Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations*.
Comparability analysis	The requirements for the comparability analysis have been strengthened by introducing rules regarding the geographical scope of the search for comparables and enhanced transparency requirements concerning the search strategy, accepted and rejected companies, and the databases used. In addition, comparability studies must be submitted in Excel format together with the relevant formulas and calculations.
Transaction reporting	A standardized reporting annex has been introduced, requiring detailed disclosure of related-party transactions and year-end transfer pricing adjustments. The annex includes the reporting of transaction values and intra-group loans, broken down by each related party, together with references to the relevant sections of the transfer pricing documentation.

Applicability

The new rules apply to related-party transactions carried out on or after **1 January 2026**, while the procedural provisions will apply to tax administrative procedures initiated after 1 January 2027.

Recommendations

The legislative changes are intended to provide greater clarity, promote a more consistent application of the transfer pricing rules, and reduce differences in interpretation.

Companies are encouraged to assess, at an early stage, the impact of the new requirements on their internal processes and compliance obligations. In particular, taxpayers should determine whether they are subject to the annual transfer pricing documentation filing requirement and whether their existing systems and processes enable the collection and reporting of the information required under the new rules, including year-end transfer pricing adjustments.

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II) NAFA revises the framework applicable to Advance Pricing Agreements (APAs) by introducing the rollback mechanism, updating the annual monitoring requirements and clarifying the documentation requirements.

Advance Pricing Agreements (APA)

Order No. 827/2026 *approving the Procedure for the issuance and amendment of Advance Pricing Agreements, as well as the content of the application for the issuance and amendment of an APA,* clarifies the APA issuance procedure and introduces a clearer framework for the application of the rollback mechanism, allowing the effects of an APA to be extended to prior tax periods. The Order also provides additional guidance on bilateral and multilateral APAs and specifies the documentation required to obtain an APA.

The main changes to the APA procedure include:

- the introduction of the rollback framework, allowing an APA to be applied to prior tax periods of up to five years, subject to certain conditions;
- enhanced rules governing bilateral and multilateral APAs, aimed at facilitating cooperation with foreign tax authorities and reducing the risk of double taxation;
- updated documentation and information requirements applicable to the APA issuance and amendment process.

For further details, please refer to the official communication issued by the Romanian Ministry of Finance.

The PKF Finconta team can support you in assessing the impact of these legislative changes and with the preparation, review or update of your transfer pricing documentation.

Disclaimer: *The information contained in this newsletter is intended for general informational purposes only and does not constitute professional advice. Should you require further information or wish to discuss the implications for your business, please do not hesitate to contact us.*

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