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Government Emergency Ordinance 39/2010 modifying Fiscal Procedure Code, was published in Official Gazette 278/28.04.2010. This emergency ordinance comes into force on 1 July 2010.

The interest for late payment is reduced from 0.1% to 0.05% per day and it could be modified by annual budgetary law. Interest is calculated for each day of delay, starting the next day following the due date and until the payment of the amount due.

Regarding penalties for delay, if payment of tax liabilities is made in the first 30 days of due date, no penalty is due and no late payment penalties are calculated for tax liabilities (i.e. the principal) paid.

If payment of tax liabilities is made after 30 days, 5% of the principal tax liabilities will be paid, and after 60 days 15% of the principal will be paid.

For local taxes, if the local tax liabilities are not paid in due time, a 2% for late interest payment is due, calculated on the outstanding principal amount of tax liabilities for each month or fraction of a month.

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