

## **Tax aspects on assessing the value of buildings in Romania using methodology derived from the implementation of the new tax code**

**Gabriel SĂNDULACHE**, Lecturer, Ph. Dr. Eng., Technical University Gheorghe Asachi of Jassy, sandulacheg@gmail.com

**Gabriela Ecaterina PROCA**, Assoc. Prof. Ph. Dr. Eng., Technical University Gheorghe Asachi of Jassy, gabriela\_proca@yahoo.com

### **SUMMARY**

This paper presents measurement principles of real estate using the provisions of the new Fiscal Code, ANEVAR' new methodology imposed by GEV 500 Guide and representative case study. The legal framework for the taxation of buildings consists of: Tax Code, Rules methodology of law enforcement 227/2015 regarding the Fiscal Code and Evaluation Guide 500 GEV - Assessment methodology for buildings No.3 / 2015.

The evaluation takes into account two criteria, namely the owner - the taxpayer and the use of the building (residential, non-residential and mixed). The taxable value is the estimated value type tax purposes non-residential buildings owned by individuals or legal entities and residential buildings owned by legal entities. The taxable value is not market value or fair value as defined types of value assessment standards in force, ie the Romanian legislation on accounting regulations consistent with European directives or other specific accounting regulations and International Standards on Auditing.

Assessment in order to determine the taxable value of the building can be performed only by an authorized specialized property valuation (EPI) or a corporate member, in which case the report must be prepared by one or more assessors EPI. Checking for tax assessment can be carried out in accordance with the EVS 400 - by the authorized assessor (VE).

**Keywords:** Fiscal Code, the taxable amount, physical impairment