Bucharest, 3 September 2025

JOINT STATEMENT OF THE BUSINESS COMMUNITY

FIC – Foreign Investors Council

AmCham – American Chamber of Commerce for Romania

Concordia – Concordia Employer Confederation

RBL – Romanian Business Leaders Foundation

CCIpR – Italian Chamber of Commerce for Romania

CCIFER - French Chamber of Commerce and Industry in Romania

BEROCC – Belgian, Luxembourg, Romanian, Moldovian Chamber of Commerce

NRCC – Netherlands Romanian Chamber of Commerce

AOAR – Romanian Businessmen Association

AHK - Romanian-German Chamber of Commerce and Industry

CCE-R - Chamber of Commerce Switzerland - Romania

BRCC - British-Romanian Chamber of Commerce

The representative organizations of the Romanian business environment express their concern about the maintenance of the minimum turnover tax (IMCA), a taxation that discourages investments, erodes competitiveness and affects both Romanian and foreign investments.

In a global economic context marked by slowdown and a difficult fiscal context at home, Romania needs coherent and predictable fiscal policies that stimulate private investment and productivity and structural reforms that eliminate waste and the causes of current imbalances. The inconsistency in the decision-making process, reflected by changes in position in a very short period of time, sends contradictory signals to investors and increases the perception of risk on the Romanian economy.

Romania must reduce the deficit to below 3% by 2030. This goal cannot be achieved solely through tax increases—whether on individuals or companies—but requires complementary measures: reducing state spending, improving tax collection, and digitizing public administration. These efforts can only succeed

alongside sustained economic growth, which this tax risks discouraging. Without concrete action in these areas, achieving the target will remain impossible.

As the business environment has warned since its introduction, turnover taxation has generated distortions in the market and affected essential sectors for the economy. Maintaining the IMCA, although it was introduced as a temporary measure, is not justified even from the perspective of revenue collection. Given that only 1.2 of the estimated 6 billion lei were collected, it is expected that the volume collected will continue to be even lower amid the depreciation of economic activity.

The IMCA also contravenes good practices and international standards of fiscal governance, according to which taxation mainly pursues profit and economic substance, not turnover.

As we conveyed in the dialogue with the Romanian Government, the business environment considers the elimination of IMCA as a vital measure to reverse the trend of economic stagnation. The private sector wants and must be a reliable partner for solving public finance management problems, not a target of penalty. Without a prosperous business environment, deficit reduction and economic recovery of Romania are not possible.

We also convey on this occasion our call for political consensus to prioritise structural reforms, the real solution for consolidating public finances. Without digitising the tax administration, combating evasion and streamlining public spending, any further increase in the tax burden will suffocate the economy and companies' ability to generate budget revenues.

We believe that the country's macro-budgetary balancing must be a common objective, which requires the cooperation of all parties involved, including responsible cooperation within the Governing Coalition, beyond political agendas or short-term interests.

The signatory organisations remain open to dialogue with the authorities and reiterate their willingness to contribute to the identification of sustainable fiscal solutions that support both Romania's budgetary objectives and the long-term development of the Romanian economy.