

## Legal Alert 05 May 2015



▪Lawyers ▪Accountants ▪Auditors ▪Tax Advisors

### LIMITATION OF RECEIPTS AND CASH PAYMENTS

According to Law no.70/2015 concerning financial discipline on the operations of cash receipts and payments, operations of receipts and payments made by legal persons, natural persons authorized individual companies, family enterprises, freelancers, individuals performing independently, associations and other entities with or without legal personality from / to any of these categories shall be performed only by cashless payment instruments.

By way of exception, receipts and payments in cash may be performed under the following terms:

- revenues from the entities listed above in a daily limit of Lei 5,000 per entity;
- revenues collected by cash and carry stores, subject to daily limit of Lei 10,000 per entity;
- payments to entities in the categories listed above in a daily limit of Lei 5,000/ entity, but no more than a total amount of Lei 10,000/ day;
- payment by cash and carry stores in a daily limit of Lei 10,000;
- advance payments for settlement, within a daily limit of Lei 5,000;

These new legal provisions shall be also applicable to receipts and payments in foreign currency performed in Romania.

Cash receipts from the natural persons representing assignment of receivables, receipts of loans or other financings, and the value of certain supplies of goods or of rendering of services may be performed in a daily limit of Lei 10,000 from one person. In addition, fragmented collections and payments are not permitted.

---

*The information contained herein is general. We recommend professional advice to be requested for each particular case. For additional information please contact us at:*

(40-31) 420 53 33, (40-31) 420 62 47,  
[office@ibspromotional.ro](mailto:office@ibspromotional.ro)

Non compliance with the above mentioned legal provisions shall be sanctioned by a fine of 10% of the amount received / paid exceeding the limit established for each type of transaction, but not less than Lei 100.

The provisions mentioned above shall enter into force starting with 09.05.2015.



*Marius Rimboaca is the coordinator of the Legal and Debt Recovery departments of IBS. He is a member of Bucharest Bar Association with over 15 years experience in Business Law, being involved in various real estate projects, fiscal litigation, labour law, mergers and acquisitions, contracts, companies structures, mediation of commercial disputes.*

*His areas of expertise covers different industries such as constructions, pharma, telecommunications, insurances, etc.*

Marius Rimboaca

**Managing Partner**

marius.rimboaca@ibspromotional.ro

www.ibspromotional.ro

---

*The information contained herein is general. We recommend professional advice to be requested for each particular case. For additional information please contact us at:*

*(40-31) 420 53 33, (40-31) 420 62 47,*

*[office@ibspromotional.ro](mailto:office@ibspromotional.ro)*