

THE ROLE OF TAXES AND FEES IN SECURING THE STATE'S FINANCIAL RESOURCES

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Abstract: *In this article, I set out to highlight the importance of the role of taxes and fees in the formation of budget revenues in the context of the situation generated by the SARS-CoV-2 virus and fiscal tactics adopted by European states in 2021 to combat economic imbalances caused by pandemic situation. In these conditions, I believe that the state in a market economy must be present, both in political life and in economic and social life, having as its main role the provision of public goods and services. Moreover, in order for the state to be able to fulfill its functions and attributions regarding satisfy the general requirements of the society, in special conditions, it is necessary to identify the additional finances. The largest share in the state's financial resources is held by mandatory levies, which are made through taxes and fees. Also, I believe that through this article I will make a theoretical basis that allows the development of research topics in the financial and fiscal field, starting from the risks generated in the field by the pandemic situation.*

Keywords: *taxes; fees; financial resources; budget.*

Introduction

In this article, I set out to present the importance of taxes and fees in the development process of the national economy in general. Depending on the way the fiscal policy is conducted within a state, the interest of the citizens to carry out an economic activity is stimulated or vice versa.

Entrepreneurs, but also individuals, are obliged to participate in the formation of the public budget. At the social level, the role of taxes and fees is materialized in the fact that, through them, the state redistributes an important part of the gross domestic product between classes and social groups, between individuals and legal entities. The principles imposed by the state on every citizen represent the benefit of welfare tomorrow.

Taxes and fees are the foundations of a competitive economy, based on fiscal principles on the basis of which economic and social objectives can be developed within the framework of fiscal policies that achieve the process of centralization and distribution of resources.

The topicality of the research is conditioned by the need to estimate the role that taxes and fees play in the formation of budget revenues. As the primary and majority source of state insurance with public finances in Romania are taxes and fiscal duties, the change in tax rates has a direct influence on the change in the volume of budget revenues. It can be considered that the role of taxes and fees is manifested on a financial, economic, and social level, and the concrete way of its manifestation differs from one stage of development of the economy to another.

For a start, I want to make a historical incursion into the financial field, by emphasizing the emergence and evolution of concepts specific to taxes and fees, by analyzing terms that are so familiar today and that define the meanings of specialists in the field and financial system participants.

I also set out to make a brief description of the particularities of direct and indirect taxes, respectively fees, in relation to the provisions of the fiscal code that establishes the legal framework on taxes, fees, and mandatory social contributions.

In order to achieve the objectives, I set out to get an overview of the challenges facing medium-term fiscal policy, the overall consolidated budget situation before the COVID-19 pandemic, and the additional budgetary effort caused by increased spending and declining income, in the context of the pandemic. I also want to highlight what fiscal tactics European states will adopt in 2021 to overcome the pandemic and the fiscal impact measures adopted by the Romanian Government to support the population and the business environment, in the context of the COVID-19 pandemic.

I believe that through this article I will make a theoretical basis that allows the development of research topics in the financial and fiscal field, starting from the risks generated in the field by the pandemic. Therefore, I am sure that this approach will be a bibliographic source for future specialists, who want to continue research in the field of public finance depending on the particularities of a global medical crisis.

Characteristics of financial resources

In order to achieve the objectives presented in the introduction, first, it is set out to analyze the particularities of taxes and fees and their role in financial, economic, and social terms and also their importance in forming the revenue of the general consolidated budget.

Thus, the tax can be characterized as monetary, mandatory, general, final, and non-reciprocal payment, made by individuals and legal entities in favor of the state budget in the amount and terms established by law, without the obligation of the state to provide the payer with a direct equivalent and immediately.¹

I found that the source of taxes differs depending on the source of income and the type of payer, natural or legal persons.

The payment of the tax is mandatory for all-natural and legal persons who make income from a certain source or who possess a certain kind of wealth. The right to impose taxes has the state, which exercises it, as a rule, through the bodies of central power (Parliament) and sometimes also through the bodies of the local state administration (of departments, districts, municipalities, cities, and communes).

The amounts collected from the state budget as a tax are final and non-refundable. In return, the state does not engage in any direct and immediate counter-service, and payers cannot request a counter-service of equal or close value.

Taxes play a role that manifests itself financially, economically, and socially, differing from one stage of economic development to another. The most important role of taxes is manifested financially, in the sense that taxes are the main means of procuring the financial resources necessary to cover public expenditures.

At the economic level, the role of taxes is manifested through the measures taken by the state to intervene in economic activity with their help. In this sense, taxes can be used as a tool to stimulate certain activities, to increase or decrease the production or consumption of a certain product, to stimulate or restrict trade, other economic influences.

At the social level, the role of taxes is manifested in several directions. They can be redistributed, i.e. part of the gross domestic product can be directed to certain classes and social strata, to individuals and legal entities, institutions, and organizations.

Taxes must meet certain characteristics. When introducing a new tax, it is important that it has a high tax return, is stable, adaptable to tax plans, to produces effects.

The adaptability of the tax presupposes that it can be permanently correlated with the income needs of the state. Thus, if there is an increase in budget expenditures, it is necessary that the tax can be increased accordingly and vice versa. From the fiscal practice, this characteristic is called tax elasticity, which we usually notice it acts especially in the sense of increasing the taxes.

On the occasion of the introduction of a tax, the state pursues not only the procurement of revenues necessary to cover public expenditures but also its use as a tool to boost economic branches or sub-branches, stimulating or reducing production or consumption of goods, expanding or, conversely, restricting trade relations with foreign countries.

Taxes can be used at the same time as other instruments to recover the economic situation, inflation example. In order to combat inflation, the measure of increasing taxes is

¹ R. Gherghina, G. Cretan, *Finanțe*, Editura Universitară, Bucharest, 2012, p. 16.

frequently used, and in order to stimulate private investments in some countries, the measure of reducing the tax related to the income invested in some equipment and other stuff has been adopted.

It is known that in the fiscal field, with the introduction of a new tax, a series of elements must be specified, which should result in the burden of the respective tax. It can be underlined its amount, the collection method, the means of pursuit in case of non-payment, the sanctions for violating the legal provisions. The express specification of these elements is necessary both for the taxpayer, to know how much he has to pay and when he has to pay, and for the fiscal bodies, which have to establish, collect and attend the collection of taxes.

In financial practice, a variety of taxes are used that are similar, but also differ in terms of their form and content. Their classification is made from a theoretical and practical point of view. Each type of tax corresponds to a specific legal regime and is applicable.

The grouping of taxes and fees, on specific criteria, is a process that captures their dominant characteristic features. The classifications allow the specialists to identify the effects in which the taxes act in the economy, to quantify the intensity of the fiscal pressure, of the effects that they produce at the level of the fiscal actors, etc.

Thus, according to the substantive and formal features and the method of collection, taxes can be grouped into direct taxes (which, in turn, are divided into real taxes and personal taxes) and indirect taxes. This is the oldest and most widely used classification, both in theory and in practice. There are authors who consider the classification of direct and indirect taxes unsatisfactory.² The division of taxes into direct and indirect is based on three categories of arguments: economic, administrative, and according to the intentional or presumed effect that the tax has on the payer. The modern taxation system promotes a wide variety of taxes, and their classification can be made according to several criteria.

Contribution of taxes and fees to the formation of budget revenues in the context of the situation generated by the SARS-CoV-2 virus

According to the data published by the National Institute of Statistics, the fiscal revenues of the budget, for the year 2020, had an evolution that I set out to highlight further.

The structure of the profit tax in the structure consists of the profit tax paid by the economic agents and the profit tax paid by the commercial banks:

- the profit tax transferred by the economic agents reaches the target of the estimated half-yearly program (100.2% degree of achievement), amid the legislative measures adopted during this period regarding the granting of bonuses for the quarterly advance payment, for the year 2020, at the level of results from the calculation of the current quarterly profit tax;³
- the profit tax transferred by commercial banks is below the level of transfers in the first half of the previous year by 0.4 billion lei (-48.2%), with a degree of realization of the half-year program of 57.5% (-0, 3 billion lei).⁴

The non-fulfillment of the half-yearly collection program is mainly due to: decrease in the volume of loans granted to the population and enterprises, decrease in the volume of loans granted to population and enterprises, suspension of payment of outstanding installments related to loans, creditor at the request of the debtor up to 9 months, but not more than the end of the year.

According to the Fiscal-budgetary Strategy, the revenues from the income tax in the first semester of 2020 totaled 12,222.6 million lei, increasing by 10.4% compared to the same period of

² Ph. Hardwick, J.Langmead, B. Kahn, *Introducere în economia politică modernă*, Editura Polirom, 2002, p.327.

³ Conform <https://www.fiscalitatea.ro/impozit-pe-profit-2019-calcul-declaratii-si-termene-de-plata-15447/>, accessed on 12.02.2021.

⁴ Conform <https://www.fiscalitatea.ro/impozit-pe-profit-2019-calcul-declaratii-si-termene-de-plata-15447/>, accessed on 12.02.2021.

the previous year. In December 2020, the increase in tax revenues was mainly determined by the dynamics of VAT revenues (+ 16%), excise duties (+ 3.1%), and income tax (+ 8.9%).⁵

The degree of realization of the income tax compared to the program established for this period was 105.6%. In the structure, the income tax from salaries registered a degree of achievement of 103.8%. Compared to the same period of 2019, income tax revenues from salaries increase by 0.9%. This increase is below the increase of the salary fund of 6.1%⁶, is also influenced by the deferral of payment of fiscal obligations.⁷

Receipts from property taxes and fees were below the receipts of the first semester of 2019, the degree of realization of the collection program being implicitly lower.

The decrease in property tax revenues compared to the previous year was influenced by the legislative measures approved in 2020, according to which the local councils, respectively the General Council of the Municipality of Bucharest, can adopt decisions until August 14, 2020, on⁸:

a) reduction of the annual tax on buildings with a share of up to 50%, for non-residential buildings, owned by natural or legal persons;

b) exemption from the payment of the monthly tax on buildings due by concessionaires, tenants, holders of the right to administer or use a building the public or private property of the state or of the administrative-territorial units.

Receipts from the value-added tax were below the receipts recorded in the same period of the previous year, and the degree of realization of the collection program was much lower.⁹

The evolution of net VAT receipts in the first half of 2020 was negatively influenced by the following factors:¹⁰

- increasing VAT refunds, in order to provide companies with an additional level of liquidity during the crisis;

- extension of the payment term of the declared fiscal obligations;

- unfavorable economic developments in economic sectors, starting in March: mainly market services provided to the population, industry, and trade.

The degree of collection of state financial resources was also affected by the decreases in excise revenues. These amounted to 13,644.0 million lei in the first half of 2020, decreasing by 3.3% (-0.5 billion lei) compared to the same period of the previous year. The degree of realization of the program established for this period was 99.7%.¹¹

In terms of structure, excise revenues for energy products registered a negative evolution of -15.1%, mainly due to the decrease in revenues starting with March 2020, which is expected in the context of the establishment of the state of emergency, while revenues from excise duties on tobacco products registered a positive evolution of 11.2%, supported by a 4.2% increase in the level of excise duties on cigarettes.

Receipts from other taxes and duties on goods and services amounted in the first half of 2020, 2,847.8 million lei (0.3% of GDP) by 23.2% higher compared to the same period of the previous year, the degree of achievement of the revenue program being 137.1%.

⁵ ***, *Strategia fiscal bugetară pentru perioada 2021-2023*, Government of Romania, February 2021, p.34.

⁶ Decrease of the average number of employees by 0.2% and the increase of the average gross salary at the level of the economy by 6.3% (Dec-May 2020 / Dec-May 2019).

⁷ *Ordonanța de urgență a Guvernului nr.29/2020 privind unele măsuri economice și fiscal-bugetare și Ordonanța de urgență a Guvernului nr.90/2020 pentru modificarea Ordonanței Guvernului nr. 6/2019 privind instituirea unor facilități fiscale, precum și pentru modificarea altor acte normative* / Government Emergency Ordinance no. 29/2020 on some economic and fiscal-budgetary measures and Government Emergency Ordinance no. 90/2020 for the amendment of Government Ordinance no. 6/2019 regarding the establishment of fiscal facilities, as well as for the modification of other normative acts.

⁸ ***, *Strategia fiscal bugetară pentru perioada 2021-2023*, Government of Romania, February 2021, p.44.

⁹ ***, *Strategia fiscal bugetară pentru perioada 2020-2022*, Government of Romania, December 2019, p. 23.

¹⁰ ***, *Strategia fiscal bugetară pentru perioada 2021-2023*, Government of Romania, February 2021, p. 35.

¹¹ ***, *Strategia fiscal bugetară pentru perioada 2020-2022*, Government of Romania, December 2019.

The evolution of revenues from other taxes and duties on goods and services was determined by the increase of revenues to the budget of the Single National Health Insurance Fund in the first half of 2020 compared to the first half of 2019 by 38.2% due to increased revenues of the contribution due for medicines, of the income from the contribution due for the cost-volume/cost-volume-result contracts and of the income from the contribution due for volumes of medicines consumed that exceed the volumes established by contracts.

Foreign trade tax revenues and international transactions decreased compared to the same period of the previous year, as imports of goods from the non-Community area (in national currency) decreased, while the degree of implementation of the program revenue was 102.0%.

Receipts from the tax on the use of goods, authorization for the use of goods or on carrying out activities increased compared to the receipts for the first half of 2019 by 2,160.4 million lei given that the receipts from the first half of 2019 were strongly affected by refunds related to pollution taxes for motor vehicles. The degree of realization of the program for the first semester of 2020 was 80.3%.

The taxes on the use of goods, the authorization to use the goods or on the development of activities, collected at the state budget, registered an increase compared to the same period of 2019, mainly due to the collection of license fees from ANCOM¹².

Within the revenues from this source, the receipts from the gambling taxes decreased in the analyzed period by 31.2%, and the program established for this period was achieved in the proportion of 86.5%.

In conclusion, we can say that taxes and fees, collected in accordance with the Fiscal Code in force and other normative acts adopted in accordance with it, represent one of the most important sources of revenue of the general consolidated budget.

Fiscal tactics adopted by European states in 2021 to combat economic imbalances caused by the SARS-CoV-2 virus

The spread of the COVID-19 virus is a severe public health emergency for the world's citizens. This pandemic is also a factor of imbalance for both the world's economies and the national economy. The global economy can withstand the challenges posed by the COVID-19 pandemic, due to the unprecedented financial mobilization of the strongest states and international organizations and, above all, the massive concessions on indebtedness, an approach opposite to the previous crisis, when on austerity. However, there are concerns about the variables and risks regarding the evolution of the pandemic, but also about the ability of states to provide incentives to support the economy.

At national level, the following factors can be identified that influence fiscal policy: the fiscal policy of the European Union; the evolution of Brexit; managing the budget imbalance.

The fiscal plans of the European Commission refer, in this sense, to the taxation of certain sectors or large companies. The most common measures are the imposition of a tax on non-recycled plastic, applicable from January 1, 2021, the taxation of companies in the digital field, but also their severe penalty for violating competition rules (up to 10% of global turnover), a tax on carbon emissions imposed on imports into the single market and the extension of the tax on polluting emissions.¹³

These fees should be implemented during the next financial year, but it is difficult to estimate at a particular time, given the cumbersome decision-making mechanisms at the

¹² The National Authority for Administration and Regulation in Communications is an autonomous public authority, under the control of the Romanian Parliament, with the role of regulation and supervision in the field of electronic communications and postal services.

¹³ Conform https://www.dcbusiness.ro/taxarea-gigantilor-din-domeniul-digital-ce-au-hotarat-trump-i-macron_611624.html, accessed on 15.02.2021.

European level. However, sooner or later, they will make their mark on the activity of companies and prices for final consumers, including those in Romania.

”Unity in diversity, the motto of the European Union, seems to describe more current and more accurate than anyone imagined the fiscal policies adopted by Member States for 2021.”¹⁴

At the European level, new monetary and fiscal measures have already been announced to stimulate savings, and the derogation from the fiscal-budgetary rules (limiting the budget deficit to 3% of GDP) has been extended to 2021. The Romanian authorities have also announced the extension of some facilities and urged the adoption of measures requested for a long time by the business environment (fiscal consolidation, deduction of losses from uncollected invoices, non-taxable benefits for employees, VAT recovery for uncollected invoices older than one year from individuals, etc.).

Thus, Poland, in addition to measures to deduct the loss for 2020 from the revenues of 2019, is thinking of a new measure to help local capital and stimulate job creation, the so-called *Estonian tax*.¹⁵

Specifically, companies are taxed only for the part of the income paid to shareholders in the form of dividends. Companies will not pay income tax if these profits are reinvested and not distributed to shareholders. In other words, the payment of the profit tax will be postponed for the moment when the profits will be distributed.

Austria has announced the implementation of a state aid scheme that would provide 4 billion euros for companies that have reduced their revenues as a result of the pandemic. The implementation of a financing scheme for companies with operations in Austria is also being considered.¹⁶

Finland has announced a number of measures in the context of the pandemic, in particular, taxpayers may request an extension for filing income tax returns or they may request certain methods of payment for related taxes.¹⁷

In France, the € 100 billion plan for "relaunch and competitiveness", recently announced by the French government, is based on lowering taxes levied on companies, especially those engaged in production. We are mainly talking about a reduction in corporate tax, corporate contributions, and property taxes.¹⁸

Spain has introduced an economic stimulus plan with a budget of € 18.23 billion and supplemented the budgets of local governments (€ 1 billion) and social services (€ 25 billion). In addition, 3-month tax arrears were introduced. A budget of 400 million euros is provided for the tourism sector.¹⁹

Germany's fiscal strategy envisages offering exemptions of 42.5 billion euros by the end of 2024. The tax exemption will be provided in several different ways. The first is by increasing the allowance and the ceiling for which no taxes are paid.²⁰

¹⁴ Conform <https://republica.ro/ce-tactici-fiscale-adopta-statele-europene-in-2021-exemplul-poloniei-frantei-germaniei-si-italiei-ce-ar>, accessed on 15.02.2021.

¹⁵ Mihaela Mitroi, *Ce tactici fiscale adoptă statele europene în 2021? Exemplul Poloniei, Franței, Germaniei și Italiei. Ce ar trebui să facă România*, conform <https://republica.ro/ce-tactici-fiscale-adopta-statele-europene-in-2021-exemplul-poloniei-frantei-germaniei-si-italiei-ce-ar>, accessed on 15.02.2021.

¹⁶ Conform <https://www.capital.ro/analiza-ey-masurile-luate-impotriva-recesiunii-economice-in-europa-cum-a-raspuns-romania-pana-in-prezent.html>, accessed on 16.02.2021.

¹⁷ Conform <https://www.capital.ro/analiza-ey-masurile-luate-impotriva-recesiunii-economice-in-europa-cum-a-raspuns-romania-pana-in-prezent.html>, accessed on 16.02.2021.

¹⁸ Mihaela Mitroi, *op.cit.*

¹⁹ Conform <https://www.capital.ro/analiza-ey-masurile-luate-impotriva-recesiunii-economice-in-europa-cum-a-raspuns-romania-pana-in-prezent.html>, accessed on 16.02.2021

²⁰ Mihaela Mitroi, *op.cit.*

Italy maintains low VAT rates, extending the period of payment of corporate tax for certain taxpayers, but also exempting from paying contributions for new employees, these would be, in short, the main fiscal measures adopted by the government of Rome.²¹

Norway has introduced a profit tax measure so that companies that record losses in 2020 can offset them with profits in 2018 or 2019. The date on which the second tranche of corporate tax is paid has been postponed, from 15 April 2020, until 1 September 2020 and the payment of the social security contribution of employers, from 15 May to 15 August 2020. Other measures envisaged aim at temporarily reducing the VAT rate for passenger transport, accommodation, and museums and postponing the date for VAT payment (from April 14 to June 10). A scheme of state guarantees for new bank loans for small and medium-sized enterprises suffering losses as a result of Covid-19 has also been introduced.²²

The Netherlands has proposed postponing the payment of taxes, without charging penalties for non-payment in the next period. For the most affected companies, those that have a turnover reduction of more than 20%, funds are offered that cover up to 90% of employees' salaries, but also other measures.²³

Portugal has introduced a € 3 billion credit line for companies affected by COVID 19 (a company can benefit from up to € 1.5 million). Companies affected by the crisis, which do not lay off their employees, can trigger a simplified dismissal, more precisely the employees will receive 2/3 of the salary (70% paid by the state and 30% by the employer).²⁴

This pandemic is also a major shock to the national economy. In this context, the Romanian Government has adopted measures in various fields such as economics, social assistance, health, education, and taxation, as follows:

- “bonus for the advance payment of the profit tax/income tax of micro-enterprises;
- postponement of VAT payment to customs for importers of test kits, medicines, and protective equipment for COVID-19;
- the postponement from March 31 to June 30, 2020, of the payment term for the building tax, for the land tax, respectively the tax on means of transport, as well as the term for granting the bonus for the advance payment;
- no interest and delay penalties will be calculated for the financial obligations due after the date of entry into force of GEO 29 / 21.03.2020, unpaid until the expiration of a term of 30 days from the date of cessation of the state of emergency, respectively 16 May 2020;
- changing the amount of advance payments for taxpayers who declare the annual income tax. Taxpayers can make partial payments due in 2020 at the amount of profit calculated for the first quarter of this year;
- the technical unemployment benefits will be able to be reimbursed from the unemployment insurance budget, within the limit of 75% of the average gross salary (5,429 lei), for the employers who reduce or temporarily interrupt the activity totally or partially during the state of emergency;
- days off granted to parents for the supervision of children, in case of the temporary closure of schools, for all working days during the state of emergency with an allowance of 75% of gross monthly salary, but not more than 75% of average gross salary monthly at the national level;
- aid for SMEs in the form of deferred payments for utility services: electricity, natural gas, water, telephone, and internet services and rent payment as well as state guarantees for loans and other grants.”²⁵

²¹ *Ibidem.*

²² Conform <https://www.capital.ro/analiza-ey-masurile-luate-impotriva-recesiunii-economice-in-europa-cum-a-raspuns-romania-pana-in-prezent.html>, accessed on 16.02.2021.

²³ *Ibidem.*

²⁴ *Idem.*

²⁵ *Idem.*

It can be noted that Romania has joined the measures adopted by European countries that provide significant amounts to support companies in difficulty and, in addition, we see other measures aimed at minimizing the risk of an economic crisis (deferral of taxes, non-collection of interest, and penalties delays, temporary tax cuts, measures for the most affected sectors, technical unemployment)

Conclusions

In conclusion, it can be mentioned that through monetary contributions in the form of taxes and fees a redistribution of income can be achieved in order to ensure the satisfaction of the needs of all persons, not only those who own goods or earn income. Being considered means of regulation and control, taxes and duties act as financial levers, they can encourage or discourage certain activities.

Direct taxes (profit tax, income tax on micro-enterprises, payroll tax, dividend tax, taxes on physical income) in Romania, although they have evolved predominantly over the last 2 decades, remain an important source of income for the state budget (about 15% of total revenues) and a constant concern for decision-makers who seek to define and improve them so that the economy and economic systems are encouraged to invest and contribute to the growth of the economy and living standards.

The decreasing trend of direct taxation in Romania can be explained by the need to reduce taxation so as not to affect economic development in particular. Direct taxes underwent the most important transformation in 2005 when the single tax rate was changed. This single tax rate meant the revival of the Romanian economy, especially by attracting foreign investment. It is true that this is especially beneficial for high-income individuals and companies, but at the same time, it has led to an increase in the number of jobs and an increase in GDP.

Currently, Romania has one of the lowest rates in Europe for personal income tax, however, the level of wealth of Romanian citizens is lower compared to the European average but with a higher growth rate. We can say that although direct taxation in Romania benefits people with high incomes more, it has contributed to sustained economic growth in recent years and thus to reducing the difference in living standards compared to the European average.

The new form of the Fiscal Code, entered into force on January 1, 2021, adapts Romania's legislation to the new reality by eliminating discrimination, simplifying the complexity of fiscal compliance, and aligning with international norms in the context of the globalized economy.

The pandemic has highlighted weaknesses in every area, and the fiscal framework is essential for a vast majority of them. Recent changes to legislation are largely beneficial and necessary, all the more so in a period of societal instability and profound business transformation.

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