

## **Manufacturing: the industry that offers among the most tax incentives and subsidies for companies. In what other industries is it worth to open a business**

**Bucharest, November, 2014 – According to Accace, one of the leading outsourcing and business advisory companies in Central and Eastern Europe, the manufacturing industry is offering among the most tax incentives and subsidies for companies on the local market, but other industries, such as IT, agriculture, energy and services also offer significant benefits in this regard.**

Therefore, those who want to establish a company in manufacturing or services should know that they can benefit from the exemption of tax on buildings and land, as well as the reduction of corporate tax, the latter also being applicable for companies operating in the energy sector.

In addition, in manufacturing, as well as in agriculture, export subsidies are being offered. Another tax incentive available in production, as well as in IT and services, is the one related to the professional reconversion of the workforce.

Accace also point out that granting tax incentives for hiring special categories of workers, such as day laborers, is found especially in agriculture, services, manufacturing and energy, while IT companies enjoy tax exemptions on incomes from wages of programmers. State aids for job creation are also granted for IT companies, as well as those in manufacturing, services and energy.

Agriculture should not be ignored either, being the only one of these domains where tax facilities are provided in the form of exemptions from social security contributions.

Other tax incentives found in all these industries include tax exemption on reinvested profit, exemption from VAT, deduction of expenses for research and development activities, rescheduling of tax obligations, aid for preparing a business plan, as well as incentives for hiring unemployed people, graduates, people with disabilities or people coming from underprivileged environments.

*„The most important thing for a company is to analyze the business impact it wants, so that later it can analyze and attract the available tax incentives and subsidies that are able to bring the desired result. Obtaining them can be easy in some cases, by simply applying the law, but most of the times you have to follow specific conditions and rules, as well as to prepare an entire documentation, which can make the process of accessing such facilities and subsidies very difficult or even impossible”,* said **Ana-Maria Graure, Tax Manager Accace in Romania.**

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### **About Accace**

With a vast experience in outsourcing and advisory in Central and Eastern Europe, Accace currently offers these services globally, both through offices in Romania, the Czech Republic, Germany, Hungary, Poland, Slovakia,



Ukraine and the UK, as well as in other 12 countries through its established partners, namely in Austria, Brazil, Bulgaria, Croatia, China, India, Luxemburg, the Netherlands, Russia, Serbia, Slovenia and USA.

Accace offers a wide range of services, including accounting, financial reporting, corporate and secretarial services, payroll, human resources management, as well as tax and business advisory. Furthermore, Accace offers new technological solutions to support and improve these services, solutions that were developed globally and adapted according to the needs of local clients.

With an annual turnover of over 9 mil. euro at group level, Accace managed to attract renowned clients from the real estate domain, such as CBRE or GE Capital Real Estate, the financial industry, such as Allianz and ING, global manufacturers - Pirelli, Goodyear, Yamaha, Scania, ASUS, Sharp, Olympus and Orsay, as well as companies in the service industry, such as Grafton Recruitment or Falck Fire Services.

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