

NEWSLETTER
Issue No. 78
Romanian legal developments enacted
between
May 1, 2007 to May 31, 2007

BANKING LAW

- *Rule No. 10/2007 of National Bank of Romania (Rom. “Circulara Nr. 10/2007”) regarding the reference interest rate of National Bank of Romania for May 2007 was published with the Official Gazette of Romania No. 305 of May 8, 2007 (“Rule 10/2007”)*

Rule 10/2007 entered into force on May 8, 2007. The reference interest rate established by National Bank of Romania for May 2007 is of 7.50 % per year.

PUBLIC AUTHORITY

- *Law No. 117/2007 amending the provisions of Art. 11 paragraph 1 of Law No. 50/1991 on constructions authorization (“Law 117/2007”) was published with the Official Gazette of Romania No. 303 of May 7, 2007*

Law 117/2007 entered into force three days as of its publication, *i.e.* on May 10, 2007.

Law 117/2007 provides that the following activities can be performed without construction authorization, under the condition not to affect the structure resistance, the initial characteristic or the architecture of buildings: repairs and replacements of interior and external carpentry, provided that the shape and the dimensions of the carpentry are the same, including the situation on which the materials are changed, except for the buildings deemed as historical monuments.

- *Law No. 123/2007 amending the provisions of Law No. 10/1995 regarding constructions’ quality was published with the Official Gazette No. 307 of May 9, 2007. (“Law 123/2007”).*

Law 123/2007 entered into force on May 12, 2007. Under the provisions of Law 123/2007, the following criteria are to be met for the entire duration of constructions, in order to obtain constructions with superior quality standards: i) mechanical resistance and stability; ii) fire safety; iii) hygiene, health and environment; iv) operation safety; v) sound protection; vi) power saving and thermal insulation.

- *Rule No. 337/2007 issued by the president of National Statistics Institute on the update of Classification of National Economy Activities (CNEA) was published with the Official Gazette No. 293 of May 3, 2007 (“Rule 337/2007”).*

Rule 337/2007 shall enter into force as of January 1, 2008. Under Rule 337/2007, the update of the CNEA was performed based on the provisions of European Commission Rule No. 1893/2006 amending the Rule of European Economic Communities Council No. 3037/1990 on List of European Community Activities.

- *Law No. 144/2007 regarding the setting up, the organization and the operation of the National Integrity Agency (“NAI”) (“Law 144/2007”).*

Law 144/2007 was published with the Official Gazette of Romania No. 359 of May 25, 2007. The provisions of chapters III and IV of Law 144/2007 entered into force on May 28, 2007. The provisions of the remaining chapters of Law 144/2007 (i.e. I, II, V, VI and VII) shall enter into force on November 27, 2007.

Under Law 144/2007, NAI is entitled to verify possessions obtained by public clerks during exercise of public mandates or during holding of public positions. Law 144/2007 also provides for the rules applicable in case of conflicts of interest or incompatibilities.

- *Law No. 135/2007 on archiving documents in electronic format was published with the Official Gazette of Romania No. 345 of May 22, 2007 (“Law 135/2007”).*

Law 135/2007 entered into force three days as of its publication, i.e. on May 25, 2007. Under the provisions of Law 135/2007, any individual or legal entity may deposit documents in electronic form with an electronic archive.

Law 135/2007 defines notions such as: “administrator of electronic archive”, “electronic archive”, “electronic message”, “supplier of services of electronic archiving”, “storage support”, “the access regime to the document”, “the owner of disposal right over the document”.

NOTE: In connection to this newsletter, readers may address questions to its authors at marius.petroiu@lp-legal.com, or cristina.voevodski@lp-legal.com, on behalf of Pachiu&Associates.

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