

Albanian Bulletin

FEBRUARY 2013

Tax & Legal update **Tax & Legal amendments February 2013**

The Albanian Parliament has adopted a series of amendments to the existing fiscal legislation as well as introduced new laws in the attempt to support and improve the commercial and business activity in the country. The following Laws and Instructions have been amended or introduced as new:

- Instruction no. 7 dated 06 February 2013 "On some amendments on Instruction no. 17 dated 13 May 2008 ""On VAT", as amended"

The purpose of this Bulletin is to summarize the above changes to tax legislation.

Please be advised that this summary is not intended to be exhaustive for its users but due to the high number of changes and also to the ongoing changes in the tax and related legislation you would find in this edition a series of new laws introduced and amended, which all need appropriate attention from your part.

1 . Value Added Tax

In case of mutual collaboration agreements between Albanian government and any other foreign governments, based on which the beneficiaries are the state owned institutions, which at the moment of importation of the goods as per those agreements have not received yet the budgeted funds by the Treasury Directorate needed for the VAT payment on such imports; are granted a VAT postponement payment by the customs authorities up to a period of three months, upon condition that the beneficiary institution should submit near the customs authorities the following documentation:

a) near the General Customs Directorate –copy of the contract entered into between the state owned institution and the donor foreign country.

b) Near the customs branch which will grant the postponement of the VAT – the payment order stamped by the relevant Treasury Branch.

In case the payment is not made within the period of three months the Ministry of Finance is notified accordingly.

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