

Albanian Bulletin

DECEMBER 2010

Tax update

Fiscal changes for year 2010

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:

- Decision of Council of Ministers no. 30 dated 20 January 2010 "For the approval of the technical manuals on the construction work prices and on the construction technical analysis
- Law no. 10215 dated 21 January 2010 "For some changes and additional in law no. 7928 dated 27 April 1995 "On VAT" (as amended)
- Instruction no. 2 dated 28 January 2010 "For some changes and additions on Instruction no. 17 dated 13 May 2008 "On VAT" (as amended)
- Instruction no. 3 dated 02 February 2010 "On the format of declaration and payment form for the gaming activities"
- Decision of Council of Ministers no. 55 dated 03 February 200 "On the obligatory on line declaration of the tax declaration forms"
- Law no. 10228 dated 04 February 2010 "For some changes and additions on law no. 8438 dated 28 December 1998 "On income tax" (as amended) "
- Instruction no. 6 dated 19 February 200 "For some changes and additions on Instruction no. 24 dated 02 September 2008 "On tax procedures in the Republic of Albania" (as amended)

- Instruction no. 8 dated 02 March 2010 “For some changes and additions in Instruction no. 26 dated 16 April 2009 “On the obligatory collection of social and health contributions” (as amended)
- Decision of Council of Ministers no. 149 dated 03 March 2010 “On some changes in Decision of Council of Ministers no. 1058 dated 21 October 2009 “On the minimum threshold for VAT registration”
- Law no. 10261 dated 01 April 2010 “On some additions on law no. 9920 dated 19 May 2008 “On tax procedures on the Republic of Albania”
- Instruction no. 16 dated 03 May 2010 “On the administration and documentation procedures of the POS machines
- Instruction no. 18 dated 19 May 2010 “On some changes in Instruction no. 7 dated 16 June 2003 „On excise taxes“ (as amended)
- Decision of Council of Ministers no. 274 dated 13 April 2010 „On some changes and additions in Decision of Council of Ministers no. 205 dated 13 April 2009 Vendimi i KM nr. 274, datë 13.04.2010 „On the implementing dispositions of the Customs Code“ (as amended)
- Law no. 10280 dated 20 May 2010 “On some changes and additions in Law no. 9975 dated 28 July 2008 “On national taxes“ (as amended)
- Law no. 10287 dated 10 June 2010 “On the ratification of the Agreement between the Republic of Albania and the Federal Republic of Germany for the avoidance of the double taxation and prevention of the tax evasion, on income tax and capital“
- Instruction no. 20 dated 23 June 2010 “On the way of the calculation of the tax obligations for the gaming categories “Sport bets“ and “Bingo“
- Instruction no. 21 dated 23 June 2010 “On the criteria, form and amount of the indemnity for the companies to which the gaming activity license has been revoked“
- Decision of Council of Ministers no. 477 dated 30 June 2010 “On some changes and additions in Decision of the Council of Ministers no. 1114 dated 30 July 2008
- Law no. 10297 dated 08 July 2010 “On some changes in Law no. 20091 dated 05 March 2009 “On the legal auditing and the organization of the profession of the Auditor and of the Certified Public Accountant“
- Law no. 10298 dated 08 July 2010 “On the approval of Act of the Council of Ministers no. 2 dated 16 June 2010 “For a change in Law no. 7746 dated 28 July 1993 “On oil resources (research and production)“ (as amended)

- Decision of the Council of Ministers no 566 dated 14 July 2010 “On the definition of the minimum salary“
- Instruction no. 26 dated 27 July 2010 “On some additions in Instruction no. 7 dated 16 June 2003 “On excise taxes in the Republic of Albania“ (as amended)
- Decision no. 648 dated 28 July 2010 “On the Taxpayer’s Lawyer“
- Instruction no. 31 dated 13 September 2010 “On the list of services related to the international sea and air transportation of goods and passengers and to the international telecommunication“
- Law no 10316 dated 16 September 2010 “On some changes in law no. 7764 dated 02 November 1993 “On foreign investments“
- Instruction no. 32 dated 21 September 2010 “On some changes in Instruction no. 24 dated 02 September 2008 “On tax procedures in the Republic of Albania“
- Instruction no. 35 dated 07 October 2010 “On some changes in instruction no. 7 dated 16 June 2003 “On excise taxes“ (as amended)
- Law no. 10343 dated 28 October 2010 “On some changes and additions in law no. 8438 dated 28 December 1998 “On income tax“ (as amended)
- Instruction no. 37 dated 05 November 2010 “On the functions, obligations and procedures to be applied from the Taxpayer’s Lawyer and the procedures to be followed from the taxpayers
- Law no. 10351 dated 11 November 2010 “On some changes and additions in law no. 10033 dated 11 December 2008 “On gaming activities“ (as amended)
- Instruction no. 38 dated 15 November 2010 “On some changes and additions in Instruction no. 7 dated 16 June 2003 “On excise taxes in the Republic of Albania“ (as amended)
- Instruction no. 40 dated 03 December 2010 “On some changes in Instruction no. 7 dated 16 June 2003 “On excise taxes in the Republic of Albania“ (as amended)
- Law no. 10363 dated 16 December 2010 “On some changes and additions in Law no. 7928 dated 27 April 1995 “On VAT“ (as amended)
- Law no. 10364 dated 16 December 2010 “On some changes and additions in Law no. 8438 dated 28 December 1998 “On income tax“ (as amended)
- Law no. 10365 dated 16 December 2010 “For some changes in Law no. 8976 dated 12 December 2002 “On excise taxes in the Republic of Albania“ (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. TAX PROCEDURES

Decision of Council of Ministers no. 30 dated 20 January 2010 "For the approval of the technical manuals on the construction work prices and on the construction technical analysis"

This decision approves the technical manuals of the construction works and their technical analysis, which would serve as the basis for the calculation of the construction costs from the builders and will be used to determine the limit fund for the public administration buildings.

Entered in force in 08 February 2010

Instruction no. 6 dated 19 February 2010 "For some changes and additions on Instruction no. 24 dated 02 September 2008 "On tax procedures in the Republic of Albania" (as amended)"

Overpaid tax obligations

The taxpayer, who is entitled for the reimbursement of the VAT on credit in case the conditions as per article 50 of the VAT law are met, has the right to submit to the regional tax directorate the request for the VAT reimbursement.

In case the taxpayer has no other tax obligations and the regional tax directorate has not reimbursed to his account the approved amount of VAT on credit to be reimbursed upon completion of the required conditions as per law, the right is acknowledged to the taxpayer for the non payment of the future tax obligations up to the amount of the VAT on credit to be reimbursed.

Declaration of newly hired and dismissed employees

All taxpayers should declare near the relevant regional tax directorate the hired employees at least 24 hours before the starting of their work relations. In case a tax audit discovers that the taxpayer has not declared every employee as obliged, then the taxpayer will be subject of a penalty equal to 50,000 ALL when the taxpayer is a small business and 100,000 ALL when the taxpayer is a big business, for each non declared employee.

Entered in force on 12 March 2010

Law no. 10261 dated 01 April 2010 "On some additions on law no. 9920 dated 19 May 2008 "On tax procedures on the Republic of Albania"

Tax Council

The Tax Council has as an object the discussion of the problems and the proposal of the measures to be taken in order to enable the implementation of the tax legislation with a low administrative cost from the tax administration and with a low financial cost from the taxpayer.

The structure and the functions of the Taxpayer's Lawyer

The Taxpayer's Lawyer protects the interests of the taxpayers in their relations with the tax authorities. He is authorized to investigate all the claims of the taxpayers which refer to tax administration problems such as unreasonable administrative delays, mistakes of the tax officials, non compliance with the tax procedures, from the part of the tax officials.

Entered in force in 06 March 2010

Instruction no. 648, dated 28 July 2010 On the Taxpayer's Lawyer

The Structure

The Organizational Structure of the Taxpayer's Lawyer includes the Taxpayer's Lawyer and three employees.

The role of the taxpayer's lawyer

In compliance with the tax law, in order to insure more transparency, responsibility and integrity from the tax administration, the taxpayer's lawyer guarantees the protection of the rights of the taxpayers. He also helps to divulge the information on the rights of the taxpayers and on their fiscal education.

His authority and functions

The taxpayer's lawyer monitors the tax administration procedures, aiming at the protection of the rights of the taxpayers.

The taxpayer's lawyer has the authority to ask from the regional tax directorates to provide evidence on the claims of the taxpayers.

His relations with the other structures and the third parties

In the frame of accomplishing his duties and exerting his authority as per law, the taxpayer's lawyer collaborates with all the regional directorates and the General Tax Directorate.

Reporting

The taxpayer's lawyer reports periodically in writing once per month, to the General Tax Directorate and once in three months to the Minister of Finance.

Entered in force on 2 September 2010

Instruction no. 32 dated 21 September 2010 "On some changes in Instruction no. 24 dated 02 September 2008 "On tax procedures in the Republic of Albania"

Initiation of winding up procedures

The tax administration in which jurisdiction the taxpayer is registered, has the obligation to ask from the competent court, the initiation of the winding up procedures against the taxpayer, in case the taxpayer declares results in losses of own capital (equity) for at least three subsequent years.

Entered in force on 07 October 2010

Instruction no. 37 dated 05 November 2010 "On the functions, obligations and procedures to be applied from the Taxpayer's Lawyer and the procedures to be followed from the taxpayers"

The purpose of the instruction is to regulate the organization, functioning, responsibilities and procedures to be applied from the Taxpayer's Lawyer in compliance with the Law no. 9920 dated 19 May 2008 "On tax procedures in the Republic of Albania".

Decision of Council of Ministers no. 55 dated 03 February 200 "On the obligatory on line declaration of the tax declaration forms"

The taxpayers are obliged to submit the following tax declaration forms on line (electronic filing):

- i) VAT declaration and payment form;
- ii) Personal Income Tax (PIT) declaration and payment form;
- iii) Tax on profit declaration and payment form;
- iv) Social and health contributions declaration and payment form.

Entered in force on 07 September 2010

Instruction no. 16 dated 03 May 2010 "On the administration and documentation procedures of the POS machines"

This Instruction specifies the functioning of the electronic fiscal systems and equipments as well as their administration and documentation procedures.

2. VALUE ADDED TAX (VAT)

Law no. 10215 dated 21 January 2010 "For some changes and additional in law no. 7928 dated 27 April 1995 "On VAT" (as amended)

Deregistration

The taxpayer registered for VAT purposes is obliged to ask for deregistration not later than 15 days from the last day that he makes taxable supplies as part of its business activity.

Exempted supplies

(i) Educational services

The supply of educational services from the educational public and private institutions based on the laws no. 9741 dated 21 May 2007 "On high education in the Republic of Albania (as amended), no. 7952 dated 21 June 1995 "On the postgraduate education system" and no. 8461 dated 25 February 1999 "On high education in Albania" (as amended); starting from date 01 October 2010, is an exempt supply.

(ii) International services

The supply of services outside the territory of the Republic of Albania from a taxpayer whose place of the economic activity is Albania, or in case of an individual his usual residency is Albania; is considered an exempt supply.

The export and the international transportation

The VAT is applied at zero per cent:

1. For the goods that are exported from the territory of the Republic of Albania,
2. For the international transportation of goods and passengers and for services related thereon,
3. For the supply of the goods and services connected to the commercial or industrial activities carried out in the sea.

Entered in force on 1 March 2010

Instruction no. 2 dated 28 January 2010 "For some changes and additions on Instruction no. 17 dated 13 May 2008 "On VAT" (as amended)

Electronic registrations

A VAT taxpayer should send a copy of the monthly VAT purchase and sales book, online to the tax authorities within date 5 of each month for the previous month.

Special cases for the treatment of the right to deduct the VAT on purchases

The deduction of VAT on the purchase of gasoil made for the purpose of the economic activity in construction, transportation and trade is allowed to the extent of the norms used based on the indicators defined in accordance to the specific weight that the gasoil purchases constitute in the turnover done for the purposes of the economic activity.

Entered in force on 17 February 2010

Decision of Council of Ministers no. 149 dated 03 March 2010 "On some changes in Decision of Council of Ministers no. 1058 dated 21 October 2009 "On the minimum threshold for VAT registration"

The VAT registration threshold

The taxpayers who offer the following professional services:

- a) lawyer, notary public;
- b) specialized doctor, dentist, specialized dentist, pharmacist, nurse, architect, vet, engineer, economist, agronomy, designer;
- c) registered auditor and certified public accountant;
- ç) real estate evaluator;

become subject of VAT in case their the annual turnover is higher than ALL 2 million.

Entered in force on 02 April 2010

Instruction no. 31 dated 13 September 2010 "On the list of services related to the international sea and air transportation of goods and passengers and to the international telecommunication"

This Instruction defines the cases when the VAT is applied at zero per cent on the supply of the services related to the transportation of goods and passengers and on the international telecommunication services.

Entered in force on 06 October 2010

Law no. 10363 dated 16 December 2010 "On some changes and additions in Law no. 7928 dated 27 April 1995 "On VAT" (as amended)

Packing and materials for drug production

The supply of packing and materials used in the production and packaging of druges, is a VAT

exempt supply.

The VAT rate

- 1- The VAT is applied at 20 per cent, unless otherwise stated by law.
- 2- The supply of drugs and medical services from the public and private institutions, is a taxable supply, with a VAT rate of 10 per cent.

Entered in force on 3 January 2010

3. INCOME TAX

Law no. 10228 dated 04 February 2010 "For some changes and additions on law no. 8438 dated 28 December 1998 "On income tax" (as amended) "

Taxable income

The outsourced financial resources used to increase the capital of the company, which are proven as non taxed before although they were subject of income tax and are not accompanied from documents which certify their origin, should be taxed before they are used to increase the capital.

Depreciation

The costs of purchase or construction, the cost of improvement, renovation and reconstruction of the buildings, of the constructions and of the machinery and equipment with long term life, are depreciated separately, at 5% on their net book value.

The resolution for the approval of the year ended financial result and the destination of profit

The commercial companies and the physical persons, should submit near the tax authorities, not later than 31 July of the subsequent calendar year, the resolution of the representative body of the company/physical person for the approval of the year ended financial result and the destination of the relevant generated profit after tax (if applicable). In case of non compliance a penalty is imposed equal to ALL 10,000 for each month in delay.

Entered in force on 15 March 2010

Law no. 10343 dated 28 October 2010 "On some changes and additions in law no. 8438 dated 28 December 1998 "On income tax" (as amended) "

Annual individual income declaration

The individual or self employed tax residents should submit the annual individual income declaration starting from year 2011 not later than date 30 April of the subsequent tax year (i.e. starting within 30 April 2012).

The following are exempted from the completion of the annual individual income declaration:

- a) the individual taxpayers, who during a calendar (tax) year do not generate an income higher than ALL 200,000;
- b) the self employed who have an annual turnover until ALL 2,000,000;
- c) all the taxpayers who during the year generate income only from the salary for which te employer has paid the withholding tax, income from retirement or income from self employment for which they have paid the relevant taxes.

Entered in force on 01 January 2011

Law no. 10364 dated 16 December 2010 Law no. 10364 dated 16 December 2010 "On some changes and additions in Law no. 8438 dated 28 December 1998 "On income tax" (as amended)

The special reserves for bank and insurance companies

The special reserves considered as deductible expenses for the purposes of the calculation of the corporate income tax (tax on profit) are those technical reserves created in compliance with the Law "On the activities of insurance and reinsurance and agency services in insurance and reinsurance" and the bank provisions created in compliance with the standards issued by the International Accounting Standards Board (IASB) and certified without opinion from the independent auditors, but in any case without exceeding the amount specified in the regulations of the Bank of Albania for that purpose.

The amounts reversed from these reserves or provisions, if applicable, are added back to the taxable profit.

The participations exempted from the tax on profit

The dividends and profit distributions, distributed from non resident foreign companies to a resident entity (individual or company), are exempted from the calculation of the taxable profit of the later, in spite of the quotes, shares or the voting rights of the share capital that this resident company holds in the non resident company.

Deductible expenses

The contributions of the employer to health and life insurance schemes for its employees are considered as deductible expenses.

Entered in force on 03 January 2011

4. THE CUSTOMS CODE AND THE EXCISE TAXES

Decision of Council of Ministers no. 274 dated 13 April 2010 „On some changes and additions in Decision of Council of Ministers no. 205 dated 13 April 2009 „On the implementing dispositions of the Customs Code“ (as amended)

This Decision defines the organizational structure of the General Customs Directorate (GCD) and specifies the cases and reasons for the suspension from duty of the employees of the GCD.

Entered in force on 10 May 2010

Instruction no. 18 dated 19 May 2010 “On some changes in Instruction no. 7 dated 16 June 2003 “On excise taxes“ (as amended)

Authorization and approval

The importers of “malt” and “granulate”, who are not authorized excise taxpayers should apply near the General Tax Directorate in order to get the authorization for the import of malt and granulate for trade purposes.

Entered in force on 21 May 2010

Instruction no. 26 dated 27 July 2010 “On some additions in Instruction no. 7 dated 16 June 2003 “On excise taxes in the Republic of Albania“ (as amended)

This Instruction explains the application of the excise tax on the plastic, glass and mixed material packing and its declaration in DAV.

Entered in force on 19 August 2010

Instruction no. 35 dated 07 October 2010 “On some changes in instruction no. 7 dated 16 June 2003 “On excise taxes“ (as amended)

The approved processes under the regime of reimbursed of excise taxes are the following:

- a- the production of the licensed (approved) medical products,
- b- the production of vinegar,
- c- production and trade of food products using alcoholic ingredients,
- d- production of denatured alcohol

Entered in force on 25 October 2010

Instruction no. 38 dated 15 November 2010 "On some changes and additions in Instruction no. 7 dated 16 June 2003 "On excise taxes in the Republic of Albania" (as amended)

This Instruction completes Instruction no.26 dated 27 July 2010 above. It gives other examples of the calculation of the excise for the plastic, glass and mixed material packing.
Entered in force on 18 November 2010

Instruction no. 40 dated 03 December 2010 "On some changes in Instruction no. 7 dated 16 June 2003 "On excise taxes in the Republic of Albania" (as amended)

In case the crude oil is not exported or sold to:

- a) oil refineries in the country, or
- b) wholesale companies;

Then this quantity of crude oil would be considered as "replacement of combustible substance (fuel)" and therefore the excise tax equal to 50 ALL/lit will be applied.

Entered in force on 22 December 2010

Law no. 10 365, dated 16 December 2010 "For some changes in law no. 8976 dated 12 December 2002 "On excise taxes in the Republic of Albania"

The law introduces new excise rates for some of the goods subject of excise tax.

Entered in force on 03 January 2011

5. SOCIAL AND HEALTH CONTRIBUTIONS

Instruction no. 8 dated 02 March 2010 "For some changes and additions in Instruction no. 26 dated 16 April 2009 "On the obligatory collection of social and health contributions" (as amended)

This Instruction specifies the rules to be applied from the head of family who employs personnel at home as follows:

- a- The registration in the tax office,
- b- The declaration of the personnel as home employees,
- c- The declaration and payment of the contributions for the employees,
- d- The deregistration from the tax office of the head of family when the above working relations are terminated.

Entered in force on 2 March 2010

Decision of Council of Ministers no. 477 dated 30 June 2010 "On some changes and additions in Decision of the Council of Ministers no. 1114 dated 30 July 2008

The minimum salary for the purposes of calculation of social and health contributions, starting from 01 July 2010 is not less than ALL 16,820 for the self employed, whereas the maximum salary for the employees will be equal to ALL 84,600.

Entered in force on 01 July 2010

Decision of the Council of Ministers no 566 dated 14 July 2010 "On the definition of the minimum salary"

The base salary for the employees, obligatory to be complied with from every juridical or physical person, foreign or native, is equal to ALL 19,000.

The base salary is paid for a total of 174 hours of work per month completed during the normal working hours and the minimum salary per working hour would be equal to ALL 109/hour

Entered in force in 28 July 2010 but with financial effects since 01 July 2010

6. NATIONAL TAXES

- Law no. 10280 dated 20 May 2010 "On some changes and additions in Law no. 9975 dated 28 July 2008 "On national taxes" (as amended)

Additional national taxes

The law introduces two additional national taxes, as follows:

- 1- The tax for the used means of transportation,
- 2- The tax for the carbon emission emitted from diesel, gasoil and carbon products.

The calculation of the additional national taxes

- The tax of the used means of transportation is calculated as follows:

The engine power in cm³ x fixed coefficient for each year of usage x fixed tax per type of fuel

- The carbon emission tax is ALL 1.5 per liter of diesel, ALL 3 per liter of gasoil, and ALL 3 per liter for carbon.

Entered in force on 13 July 2010

7. THE GAMING ACTIVITIES

- Instruction no. 3 dated 02 February 2010 “On the format of declaration and payment form for the gaming activities”

The Instruction changes the Tax Declaration and Payment form for the gaming activity.

Entered in force on 17 February 2010

Instruction no. 20 dated 23 June 2010 “On the way of the calculation of the tax obligations for the gaming categories “Sport bets” and “Bingo”

The taxpayers who carry out these activities should pay to the tax office “the annual quote for the activity”. The annual quote which is paid once per year is calculated as follows:

- The ratio of the total prepaid amount from the taxpayer at the moment of taking the license with the period of the validity of the license.

Entered in force on 15 August 2010

Instruction no. 20 dated 23 June 2010 “On the way of the calculation of the tax obligations for the gaming categories “Sport bets” and “Bingo”

The Instruction establish the criteria to be eligible for the indemnity, its calculation and amount to the juridical or physical taxpayers to whom the renewal of the license has been refused by special law.

Entered in force on 15 August 2010

Law no. 10351 dated 11 November 2010 “On some changes and additions in law no. 10033 dated 11 December 2008 “On gaming activities” (as amended)

The gaming tax for casinos

The gaming tax for the casino business activity is equal to 0.2 per cent of the turnover, due for payment to the relevant municipality or commune, within date 10 of the subsequent month.

The gaming tax for hippodromes

The same with the gaming tax for casinos.

Entered in force on 15 December 2010

8. THE DOUBLE TAXATION TREATIES

Law no. 10287 dated 10 June 2010 “On the ratification of the Agreement between the Republic of Albania and the Federal Republic of Germany for the avoidance of the double taxation and prevention of the tax evasion, on income tax and capital”

The tax on dividends

The tax on dividends is:

- a) 5 per cent of the gross amount of the dividends in case the beneficiary is a company (different from a partnership), which holds directly an interest of at least 25 per cent on the share capital of the company which is distributing the dividends;
- b) 15 per cent of the gross amount of dividends in all other cases.

Interest

The taxation of interest on loan will not exceed 5 per cent in all cases.

Income from intellectual property rights

The tax on income from intellectual property will not exceed 5 per cent on the gross income received from the intellectual property rights.

Entered in force on 01 January 2011

9. OTHER AMENDMENTS

Law no. 10297 dated 08 July 2010 “On some changes in Law no. 20091 dated 05 March 2009 “On the legal auditing and the organization of the profession of the Auditor and of the Certified Public Accountant”

The exertion of the profession of the independent auditor or the use of a presentation of an auditing company without first being registered in the public register of the independent auditors constitutes an administrative offence and is subject of a penalty from ALL 5 million to ALL 10 million.

Entered in force on 03 August 2010

Law no. 10298 dated 08 July 2010 “On the approval of Act of the Council of Ministers no. 2 dated 16 June 2010 “For a change in Law no. 7746 dated 28 July 1993 “On oil resources (research and production)” (as amended)

Albpetrol Agreement

The agreement allows the company Albpetrol sha to trade the oil products in the local market or for export according to the international stock exchange pricing for fuel.

Entered in force on 20 July 2010

Law no 10316 dated 16 September 2010 “On some changes in law no. 7764 dated 02 November 1993 “On foreign investments”

The conditions for giving special governmental protection to foreign investors

The Council of Ministers might grant to the foreign investor special protection in cases when the investment is related to the public or touristic infrastructure, energy power or agriculture, by the following conditions:

- a) based on a concession agreement as per law no. 9663 dated 18 December 2006 “On concessions” (as amended),
- b) on a real estate property made available to the foreign investor from the Albanian government,
- c) on a real estate property on which the foreign investor has gained ownership rights based on regular documents or public acts, valid and legal, issued from a competent public entity, and on which the investor plans to make an investment not less than EUR 10 million.

The form of the special governmental protection

The special protection sets the replacement at full rights of the foreign investor with the Albanian government representing the foreign investor as a party in a legal civil conflict with a third party.

The special protection as per the above law is given to the foreign investor until 31 December 2014.

Entered in force on 27 October 2010

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