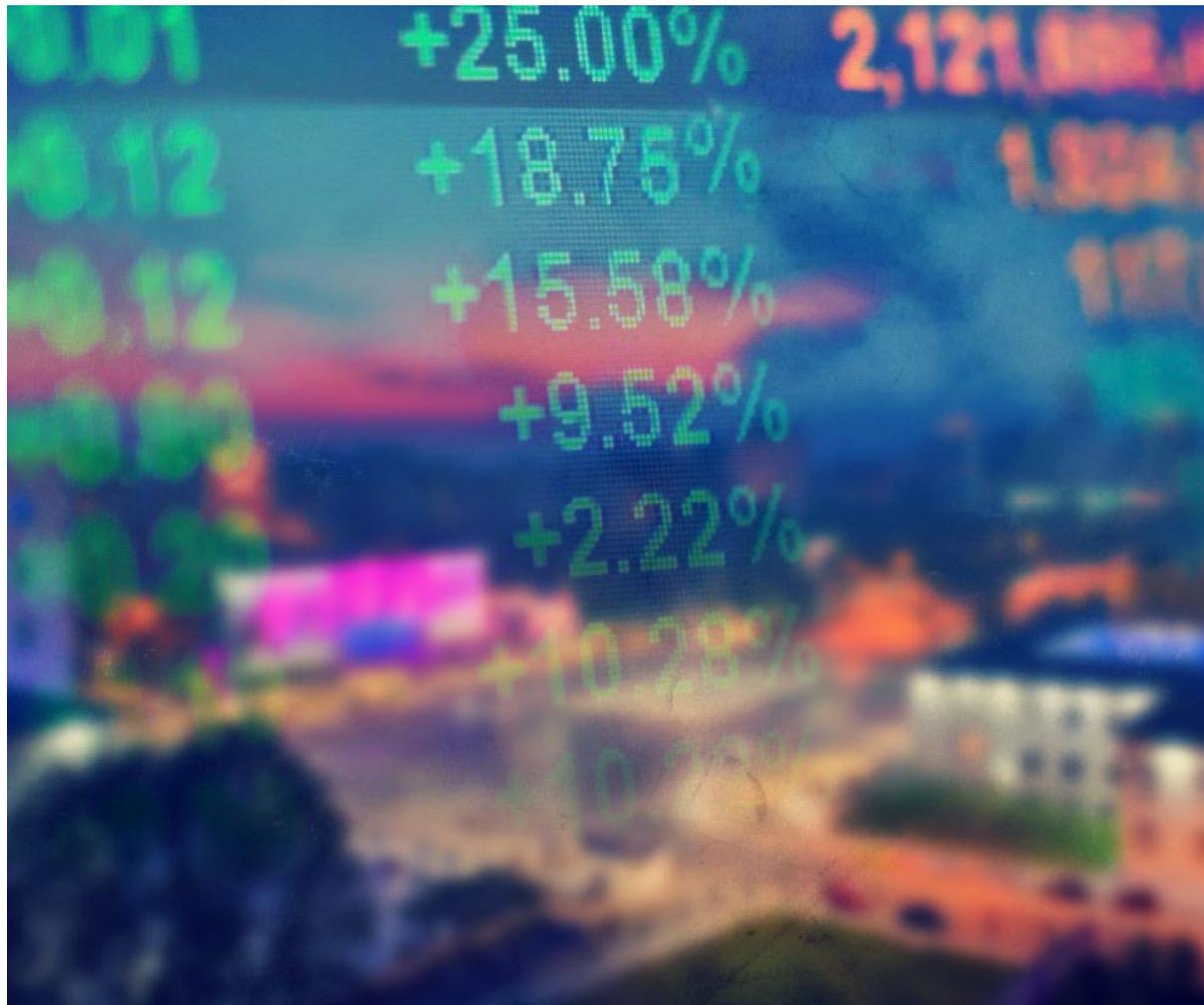


# Newsletter

February 2020



- Strategic Investments In Albania
- On Revaluation Of Immovable Property
- E-Albania
- The Minister of Health and Social Protection has issued an Order no. 783/2019

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# Strategic Investments In Albania

For an Amendment to Law No. 55/2015 "On Strategic Investments in the Republic of Albania"

On 18.12.2019 was approved the Law No. 89/2019, for an Amendment to Law No. 55/2015 "On Strategic Investments in the Republic of Albania", published in the Official Gazette No. 1, dated January 15th 2020.

Law No. 89/2019, has amendment Article 36 of Law 55/2015 "On Strategic Investments in the Republic of Albania" by postponing **the deadline for submitting applications to be categorized as "Strategic**

**Investment" until December 31<sup>st</sup> 2020.**

Hereby, we recall that the Law no. 55/2015 "On Strategic Investments" first entered into force on January 1<sup>st</sup> 2016, and the main goal was promoting and increasing the strategic domestic and foreign investment in the sectors of the economy considered as strategic sectors, through the establishment of special favorable administrative procedures, and support services.



*According to the Law, are considered to be as strategic sectors of the economy:*

- a. Energy and mining;
- b. Transport, electronic communications infrastructure and urban waste;
- c. Tourism (tourist structures);
- d. Agriculture (large agricultural farms) and fisheries;
- e. Economic zone;
- f. Development priority areas;

*Under the provisions of the Law 55/2015 (as amended), the assessment whether the strategic investment is of public interest or not, is based on:*

- a. investment amount;
- b. period of investment execution;
- c. investment productivity and added value;
- d. creation of jobs;
- e. priority economic sector;
- f. regional and local economic development;

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- g. development and improvement of conditions and standards for the production of goods and provision of services;
- h. Introduction of new technologies in order to increase competitiveness and effectiveness of the investment etc.

Depending on the category, the above mentioned projects benefit supportive measure like: Priority handling and preparation of documentation, support programs, support with assistive infrastructure, and provision of access to state-owned immovable property for the purposes of developing and executing strategic investment projects, pursuant to the legislation in force etc., so that strategic



domestic and foreign investments are attracted to one those sectors that are identified as strategic according to the law ■

Published in the official gazette no. 1 dated 15.01.2020.

## On Revaluation Of Immovable Property

As of January 14<sup>th</sup> 2020, has entered into force Law No. 90/2019 "On revaluation of immovable property", published in the Official Gazette no. 182 dated 30.12.2019.

Under the provisions of the Law, all individuals who own immovable properties, as well as those who own immovable property in registration process shall be entitled to make a revaluation of their immovable property **at market value until September 30<sup>th</sup>, 2020.**

The reevaluation could be done through an licensed independent expert act, or by the local directories of the National Agency on Cadaster.

with lower value compared to the market price.

The applicable deducted tax for the revaluation is 3 % of the difference between the revalued amount and the value of the property registered prior to the revaluation.

The revalued amount will then serve as a calculation basis for the Income Tax (capital gain tax) in cases of transfer of the Ownership Title of the Immovable Property in the future.

The capital gains in Albania are currently



The provisions set forth in Law 90/2019 are applied to properties which are registered

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taxed at a rate of 15%, therefore in cases of transfer of ownership in the future, the applicable tax would be 15% of the difference between the Selling Price and the revalued amount.

Meanwhile, with regard to legal entities owning immovable properties in Albania, the reevaluation at market value is done through an expert act issued by a licensed independent expert.

The Legal entities will have to pay 5% of the difference between the revalued amount and the registered amount of the immovable property ■

Published in the official gazette no. 1 dated 15.01.2020.



**Ervana Cullhaj**

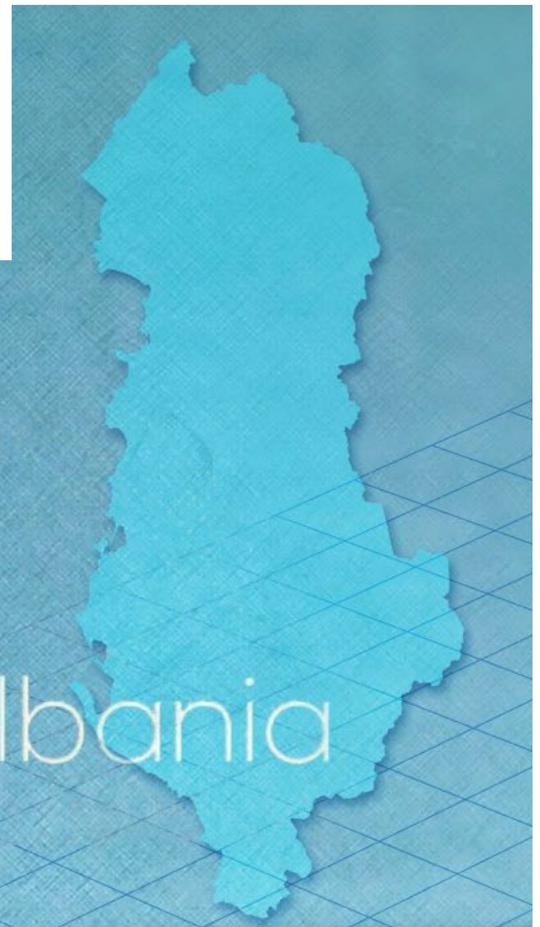
## E-Albania

### On the procedures of registration, licensing and publication electronically

On 26.12.2019 was approved the Order No. 438 "On the procedures of registration, licensing and publication electronically", published in the Official Gazette No. 188, dated on January 13th 2020.

the E-Albania portal, in accordance with the business registration law, the law on business licensing, the law on electronic signature and their bylaws ■

Under the provisions of the aforementioned Order, it is provided that, starting from 1<sup>st</sup> of January 2020, the National Business Center functional services, related to **business registration and licensing, will be provided only electronically**, through



Published in the official gazette no. 188 dated 13.01.2020.

## Uendi Vata



The Minister of Health and Social Protection has issued an Order no. 783/2019 "For the assignment of authorized personnel who will use the Government Portal for Online Services since 1.1.2020".

Some of the services that can be provided only online starting from 1.1.2020 are the following: electronic prescription, basic medical checkup, data of medicaments and their prices, price list and reimbursable medicaments, health card etc ■



# Legal Services

Tirana - Pristina - Ljubljana - Skopje - Podgorica



## LEADING LAW FIRM IN ALBANIA



### AREAS OF PRACTICE

- Corporate/M&A
- Immigration
- Employment
- Competition
- Intellectual Property
- Antitrust and Unfair

- Banking and Finance
- Banking and Finance and Privatization
- Tax
- Property and Real Estate
- Aviation
- Administrative Procedures and Appeals

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- Litigation and Arbitration
- Insurance
- Internet Law
- Debt Collection

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