

This Tax Alert prepared by our Tax and Accounting Team contains information on the potential impact COVID-19 pandemic may have on your businesses.

BOGA & ASSOCIATES has established a dedicated *directline* service, available to our clients and business partners. You can contact our dedicated COVID-19 Team by clicking [here](#).

The Normative Act no. 18, dated 23.04.2020 “On some amendments to the law no. 8438, dated 28.12.1998 “On Income Tax”, as amended”.

The Council of Ministers adopted the Normative Act no. 18 dated 23.04.2020 “On some amendments to the law no. 8438, dated 28.12.1998, “On Income Tax”, as amended”.

This Normative Act extends the deadline for filing of Individual Tax Return for the year 2019 and postpones the installments of profit tax and simplified profit tax prepayments for the year 2020.

New deadline for Individual Tax Return

According to the Normative Act, all individuals having an annual income more than 2 million Leke during the year 2019 are required to file their annual tax return with the tax authorities by July 31st, 2020, instead of end of April.

New deadlines for payment of profit tax prepayments for the year 2020

- a) Taxpayers having an annual turnover up to Leke 14 million per year will not pay any prepayments of profit tax during year 2020;
- b) For taxpayers having an annual turnover more than Leke 14 million, the profit tax prepayments concerning the period April-September 2020 will be postponed to April – September 2021;
- c) Taxpayers engaged in banking, telecommunication, pharmaceutical and food trade sector do not benefit from the above postponement;
- d) Taxpayers engaged in the tourism, inward processing regime and call-centers will be eligible to postpone also the prepayment installments due for October – December 2020 until end of 2021.

The provisions of the Normative Act enter into force immediately.

BOGA & ASSOCIATES

If you wish to know more on issues highlighted in this edition, you may approach your usual contact at our firm or the following:

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Boga & Associates

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The firm’s particularity is linked to the multidisciplinary services it provides to its clients, through an uncompromising commitment to excellence. Apart from the widely consolidated legal practice, the firm offers the highest standards of expertise in tax and accounting services, with keen sensitivity to the rapid changes in the Albanian and Kosovo business environment. The firm delivers services to leading clients in major industries, banks and financial institutions, as well as to companies engaged in insurance, construction, energy and utilities, entertainment and media, mining, oil and gas, professional services, real estate, technology, telecommunications, tourism, transport, infrastructure and consumer goods.