

# BOGA & ASSOCIATES NEWSLETTER

*To keep you up-to-date with the latest legal and economic developments, this newsletter prepared by our Team provides information that may affect the operation of your business in Albania.*

## PROPOSED AMENDMENTS TO LAW ON BUSINESS REGISTRATION



### Draft Law “On Business Registration”

The Council of Ministers has proposed a draft law for the amendment of Law no. 9723, dated 03.05.2007 “On Business Registration” (**draft law**).

The proposed changes pertain to the liability of business entities regarding the authenticity of the facts, data and supporting documents that shall be filed with the register.

The draft law provides for the following administrative offenses:

- Declaration of false data in the register;
- Failure to comply with the obligation for initial registration and other mandatory registrations, within the defined terms.

In both situations, a penalty of ALL 60.000 shall be imposed to the business entity.





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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  
TOP TIER ACHIEVEMENTS 2021-2022**

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**IFLR1000 2022:** Ranked in Tier 1 in Financial and Corporate

**Chambers Global 2022:** Ranked in Band 1 in Corporate/Commercial

**Chambers Europe 2021:** Top Ranked in 4 practice areas

**The Legal 500 2021:** Top Ranked in Legal Market Overview

**Benchmark Litigation Europe 2022:** Top Ranked in Dispute Resolution

**WTR1000 2021:** Top Ranked in Trademarks

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## Boga & Associates

**Boga & Associates**, established in 1994, has emerged as one of the premier law firms in **Albania** and **Kosovo**, earning a reputation for providing the highest quality of legal, tax and accounting services to its clients. From the year 2000 until May 2007, the firm was a member firm of KPMG International and the Senior Partner/Managing Partner, Mr. Genc Boga, was also the Senior Partner/Managing Partner of KPMG Albania.

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.