

Albania | Issue 04/09

To keep you up-to-date with the latest economic and financial developments, this bulletin provides information that may affect the operation of your business in Albania.

Reduction of the Annual Threshold for Registration for VAT purposes

The Council of Ministers approved on 21 October 2009 the new Decision “On Determination of the Minimum Threshold of Registration for Value Added Tax”.

The Decision establishes that starting from 1st January 2010 all taxpayers (individuals and legal entities) performing taxable supplies and having an annual turnover exceeding Leke 5 million (approximately EUR 36,500) should be registered as VAT taxable persons. According to the current fiscal legislation, such persons will become also subject to profit tax at 10% rate.

Up to now, the threshold for registration for VAT purposes was Leke 8 million and was set forth in the Decision of Council of Ministers no. 727, dated 28.12.2000.

This new Decision will enter into force upon its publication in the Official Gazette and will be effective starting from 1st January 2010.

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