

NewsLetter



Years

THE OFFICIAL NEWSLETTER OF THE AMERICAN CHAMBER OF COMMERCE IN ALBANIA

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The global COVID-19 pandemic has brought the world's economy to a crushing standstill. Businesses and industries have been largely affected, and the economic impact and recovery will likely last for months or years. Uncertainty over how long this "new normal" economic environment will last cause significant risks...

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MEMBERS OF AMCHAM IN ALBANIA MAINTAINING WORKFORCE DESPITE

COVID-19 Challenges

The American Chamber of Commerce in Albania (AmCham) conducted a broad survey of its member base last week in order to quantify the impact of COVID-19 on its employment workforce.

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NORMATIVE ACT

NORMATIVE ACT NO.9, DATED 25.03.2020

On the official Gazette no. 50, is published the Normative Act of the Council of Ministers no. 9, dated 25.03.2020 "On special measures in the field of judicial activity during the infection period caused by Covid-19" (Normative Act 9).

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Albanian economy is expected to lose 1.1 billion euros in 2020, due to Covid-19

Smart work, cyber security agency: How to work online safely, be careful of frauds

Customs Director informs: Chain of trade exchanges attends regularly.

The list of activities that will open by April 27 is published

MEMBERS OF AMCHAM IN ALBANIA MAINTAINING WORKFORCE DESPITE COVID-19 Challenges

The American Chamber of Commerce in Albania (AmCham) conducted a broad survey of its member base last week in order to quantify the impact of COVID-19 on its employment workforce. AmCham currently represents 224 companies with a total of 38,000 employees, which reported 464 layoffs, representing 1.9% of their existing workforce.

175 companies or 78% of AmCham's member base participated in the

survey - an unusually high response rate - reflecting the concern of its members during the crisis. Of the 175 participating companies, 30 companies (17%) have already implemented some job cuts during the March - April period, and a large majority (83%) are retaining all employees. Impact varies by sector, with a greater impact in the tourism,

construction, services, and transportation sectors.

A significant number of members stated a willingness to protect employees, viewing them as precious human capital. Members will consider layoffs only as a measure of last resort.

Company representatives expressed concern about the near future. An additional 16 companies

(9%) are planning a total of 666 layoffs (2.7%) in the next 2 months, if the situation does not improve. If implemented, these cuts would raise the total number of job losses for AmCham members to an estimated 4.6% of its combined workforce. None of the companies reported immediate plans to file for bankruptcy.

The American Chamber of Commerce in Albania has been in regular communication with its members in order to identify challenges they are facing as a result of the COVID-19 crisis. Members' feedback has led AmCham to make policy recommendations to the Albanian Government. AmCham will continue to monitor the situation closely and issue periodic updates.



INVESTMENT COUNCIL CONVENES EXTRAORDINARY MEETING

AmCham Albania was represented by President Enio Jaco

“In the situation we are in, after the announcement of the natural disaster due to COVID-19, we could not leave out addressing communication with all businesses and interest groups that are today largely involved

repeatedly expressed recently. With that focus, AmCham President Enio Jaco attended the meeting as part of the chamber's wanting to develop the dialogue and become part of the discussion that the business community has with the government during this period.

Minister Denaj told business representatives at the meeting: “In the situation we are in, after the announcement of the natural disaster due to COVID-19, we could not leave out addressing communication with all businesses and interest groups that are today largely involved, not only through the survey, but also through physical presence here, in this communication, with the sole objective of getting viewpoints on what has been done so far, what needs to be done and what can be done next. On these issues, not only during the period related to the lockdown as a result of measures to improve the health situation as much

as possible, but in general we can discuss key elements of the economy, both during the crisis and post COVID-19.”

Minister Denaj added that it was of great importance to discuss with members of the Investment Council about the need to review economic development in the medium term in some key sectors, which have recently been affected by the COVID-19 pandemic, as well as by the earlier natural disaster -- the Nov. 26, 2019 earthquake.

Business representatives expressed their views on the government's crisis action plan -- such as postponing some taxes, the financial assistance plan, postponing the payment of loans, supporting small business wages as well as the sovereign guarantee on loans -- measures that were praised by the business community.

Discussions also focused on four issues highlighted by the survey: unemployment, VAT refunds and the easing of fines by the tax administration, liquidity and the regeneration of the agro-industry with full support programs and subsidies. At the meeting, the Investment Council also discussed Made in Albania products and the great importance these products take in conditions of economic isolation.

The Investment Council has convened an extraordinary meeting called by Minister of Finance and Economy Anila Denaj to discuss the situation created in Albania as a result of the COVID-19 pandemic as well as the financial and economic measures taken so far. The meeting also discussed the results of a survey that the Investment Council recently

organized with 360 businesses to get their comments on the impact of the crisis on them.

In her remarks, Minister Denaj said that the objective of the extraordinary meeting is communication among the parties in the Investment Council, as a form of constant dialogue between business and government -- a request AmCham has



Alketa Uruci

BOGA & ASSOCIATES

Through Government Decision Nr. 277, 06.04.2020 (referred to below as "DCM"), Albania's Council of Ministers decided to offer a guarantee program for business loans, aimed at companies that have had to shut down or seen a decrease in turnover due to measures taken to combat COVID-19. The sole purpose of such loans would be to pay employees' salaries.

This program does not include traders or trading companies, which are subject as beneficiaries from the salary subsidy program based on the Decision of the Council of Ministers Nr. 254, dated 27.3.2020, "On determining the procedures, documentation and benefits of financial assistance for employees in business entities with an annual income of up to 14 million leks, economic assistance and payment of unemployment income during the period of natural disaster, declared as a result of COVID-19".

THE GUARANTEE PROGRAM

The DCM sets a total of 11 billion leks, allocated to 12 banks, to guarantee loans that are expected to be granted. The Ministry of Finance and Economy (MoFE) is authorized to enter into agreements with the banks and to take any necessary actions tied to government-guaranteed loans. MoFE guarantees 100 percent of the loan principal, but does not commit to guaranteeing the interest

and penalties that may arise at the bank. The purpose of the loan is only to pay the employees' salaries based on the February salary list.

CRITERIA TO BENEFIT FROM THE LOAN PROGRAM

In order for a business to obtain a guaranteed loan, it must be part of the category of affected entities, have the ability to repay the loan taken, use the funds only to pay employees' salaries and sign the Memorandum of Understanding when submitting the loan application. The Guarantee

Agreement does not constitute a direct obligation to the state, but a possible obligation. The obligation will be direct if the business does not fully or partially pay the guaranteed loan.

The Ministry of Finance and Economy has the right to review, add or remove criteria at any time. These changes will become effective immediately after negotiations and receiving written notices from the bank. These changes will not affect borrowers whose loans were approved before the effective date of the changes.

State guarantee program to aid businesses



LOAN CONDITIONS

The value of the requested loan cannot exceed the value of the sum of three gross monthly salaries of the declared employees, and the gross monthly value of each employee salary cannot be higher than 150,000 leks. The loan term must not be longer than 2 years. The loan will have a grace period (without principal payments) of 3 months. The bank will apply preferential interest rates, equal to the average interest rate of the last three auctions of 12-month treasury bills plus a margin of 0.5 percent, but in no case will the interest rate be higher than 2.85 percent.

Also, the bank is not allowed to apply any administrative costs. The loan must be given in Albanian currency (leks). Businesses must submit a loan application no later than 30 days from the date of signing the Guarantee Agreement between the Council of Ministers and the respective bank. The bank will review loan applications on the basis of "first come, first served," without discriminating against any of the borrowers.

EFFECTS OF NOT REPAYING THE LOAN

In cases of businesses not repaying the loans to the bank, the latter has the right to apply to the Ministry of Finance and Economy for payment of the guarantee, while the borrower is obliged to repay the loan obligation to the Ministry of Finance and Economy. The DCM stipulates that if the borrower fails to repay the obligation to the Ministry, the latter has the right to take all measures specified in Law Nr. 9665, dated 18.12.2006 «On state borrowing, state debt and state loan guarantees in the Republic of Albania,» as amended, as well as other laws in force to benefit the return of any payment made under the Guarantee Agreement.

Moreover, the DCM stipulates that if at the end of the loan period under the Guarantee Agreement, the borrower does not return the obligation to the lender, the borrower loses the right of company shares, which can then be sold by relevant entities based on current legislation.



Eriola Haloci
DELOITTE ALBANIA



Eni Paloka
DELOITTE ALBANIA

It is that time of the year for individuals to complete and file the Annual Personal Income Tax Declaration, and thus make their own contribution to the whole tax system puzzle by self-declaring their income and respective taxes for 2019.

Filing the Annual Personal Income Tax Declaration is not only a legal obligation, but also a matter of social responsibility. There has been a considerable increase over the years in the public's awareness to self-declare their annual income and related tax obligations to the Albanian tax authorities. The authorities have undoubtedly placed a major focus on the matter, but that is not the only factor that has been driving compliance. Individuals can extract some other benefits from the declaration process, such as increase their tax knowledge and understanding of the tax system; play a role in the battle against informality; strengthen their credibility in front of financial and non-financial institutions with which they interact; gain easier access to personal and business financing (loans, grants); receive deductions in their tax liability if they have incurred certain

expenses provisioned in the legislation.

Moreover, being compliant with this particular tax requirement can be a reputation booster for both the individual and the employer (if that is the case). It takes many good deeds to build a good reputation, and only one slip to undermine it. In the current dynamic environment, tax transparency at the individual level and at the company level feed into each other. A company is the sum of its individual employees. Thus, in the spirit of ensuring tax compliance consistency at all levels, it is in the companies' best interest to encourage their employees to file the Annual Personal Income Tax Declaration every year.

COMPLIANCE REQUIREMENTS IN ALBANIA

Based on Law no. 8438 "On Income Tax", dated 28.12.1998, resident and

non-resident individuals whose annual gross income for the calendar year (worldwide income for residents and Albanian sourced income for non-residents) equals or exceeds the threshold of 2,000,000 ALL (≈16,000 EUR), have the obligation to file the Annual Personal Income Tax Declaration online in the e-tax system. For the purpose of this declaration, annual gross income refers to all types of income, i.e. employment, lease/rent, dividends, bank interests, capital gains, lottery gains, intellectual property, etc.

Other individuals who do not meet the income threshold mentioned above may voluntarily file the Annual Personal Income Tax Declaration.

The Annual Personal Income Tax Declaration consists of two sections, A and B requesting the following respective information:

SECTION A: IDENTIFICATION DATA

- Residence
- Individual identification data
- Individual additional data
- Residential address
- Persons under custody

SECTION B: TAX CALCULATION DATA

- Gross annual income
- Deductible expenses
- Calculated tax
- Taxes paid during/for the tax period
- Tax liability to be paid/tax credit to be reimbursed

REGISTRATION AND SUBMISSION PROCESS

Albanian citizens should register electronically in the e-tax system by inputting their personal data (*personal insurance number, ID card number, name, surname, parents' names, date of birth, e-mail, telephone number, the respective*

Legal requirements, deadlines, registration procedures, compliance benefits and noncompliance risks

Regional Tax Directorate) and setting a password.

Foreign citizens should visit the nearest Regional Tax Directorate, either in person or through an authorized representative, and present a set of documents to register and activate a profile in the e-tax system. Once registered, they will be able to access their personal e-filing profile by simply inputting their personal number and password.

DEADLINE AND PENALTIES

The Annual Personal Income Tax Declaration for 2019 should be filed no later than April 30, 2020. If material errors are detected in the declaration after it has been submitted, the form can be amended and re-submitted up to two times within a 3-month period from the date of the initial submission, without incurring any penalties. Any Annual Personal Income Tax Declarations filed later than the aforementioned deadline will be subject to a penalty of 5,000 ALL. In case there are any additional taxes due at the time of the filing, failure to pay them within April 30, 2020 will result in penalties and interest charges, which are automatically calculated by the e-tax system.

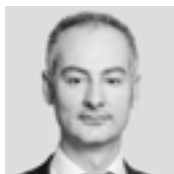
Our GES professionals will be happy to assist you with any aspect of the Annual Income Tax Declaration through conference calls and/or virtual meetings.



Annual Personal Income Tax Declaration for 2019

BANKRUPTCY

ACTIONS IN THE TIME OF COVID-19



Florian Piperi

OPTIMA LEGAL & FINANCIAL

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...for businesses. These circumstances are forcing companies and their boards to respond quickly to immediate challenges facing their organizations, such as unexpected revenue and cash flow disruptions.

The closure of businesses has had a tremendous impact on businesses, especially those that were previously hanging on month to month are likely finding themselves falling deeper and deeper into debt right now. Without any certainty as to when businesses in Albania will be able to return to business as usual, many may be considering bankruptcy, and rightly so.

One relevant consideration for companies that maintain business relationships with companies at risk of insolvency is that they should take special care now that the bankruptcy proceedings are suspended, due to judicial services suspension in all Albanian courts since several weeks now. Anyone who has a business relationship with a company at risk of insolvency must now react and take proactive steps to minimize the risks of restitutions (of payments or advance payments). It is possible, that with the new Government normative acts in place, a number of insolvencies will be merely postponed for some more weeks. Anyone receiving payments from a business that is threatened by insolvency potentially faces the risk of a later reimbursement of moneys required by the bankruptcy administrator in order to distribute the funds among all affected creditors.



To support the liquidity of companies that have experienced payment difficulties due to the corona pandemic and its aftermath, the government has announced that it will provide various access to liquidity and other instruments of help. But it is not guaranteed that such help will reach the companies within the 60 days deadline for insolvency application.

This following Question & Answer attempts to provide general guidance on the interpretation of some of the procedures of the bankruptcy law applied during the current COVID-19 pandemic.

Q: Can the creditors or the debtor file for bankruptcy or take bankruptcy actions against a party or their guarantor, during this time of health emergency?

A: Companies exposed to a constant cash shortage or when unable to pay their debts as they fall due and there is a loss of creditworthiness are obliged to file for insolvency within 60 days from the day they have or should have detected the insolvency. This applies regardless of whether the difficult cash situation is the re-

sult of mistakes by the management or whether the insolvency event was foreseeable. If the managing directors do not file the application with the court within sixty days at the latest, they risk facing criminal charges. Due to the health emergency, the judicial services and the time limits to file petitions are suspended, but there are no rules holding back the debtor or the creditors from taking bankruptcy actions. Of course the bankruptcy judges will start to examine the application when the court activity returns to normality.

Q: The Albanian Government through the Normative Act no. 9, decided to suspend the judiciary service, i.e. hearings in administrative, civil and criminal cases, which are postponed until the end of the health emergency. Time limits for filing lawsuits, appeals or any other procedural action, as well as the time limits for procedural actions by the bankruptcy administrators within the bankruptcy procedure are also postponed. How does this suspension affect the creditors or the debtor in taking any bankruptcy actions; is the debtor 60 days term obligation to

OPTIMA LEGAL & FINANCIAL

Bankruptcy filings in the time of COVID-19, is a detailed information, prepared by the legal experts of Optima Legal & Financial that comes to the aid of businesses facing this procedure and have many questions.

How can a company apply for bankruptcy procedures during this time? You can find the answers to those questions in the following material, which Optima Legal & Financial is offer for free to all AmCham members, who have are asking the same questions.

The American Chamber thanks Optima Legal & Financial for providing legal assistance in these critical moments for businesses.

The American Chamber is proud of its members.

file for bankruptcy suspended?

A: Time limits to take bankruptcy actions in general are suspended and postponed to be reactivated when the court activity shall restart normally. For example, if the creditor has filed an application for the bankruptcy of his debtor, the debtor time limit to respond within 10 days is suspended. The same suspension applies for bankruptcy administrator procedural actions, although there are exceptions to emergencies protecting the bankruptcy estate from threatening damages. The normative acts do not specifically provide for the suspension of the statutory 60-days period obligation of the debtor, and it would be difficult to argue that since all procedural actions within a civil proceedings, including lawsuits and appeals are suspended, the obligation to file for bankruptcy is also suspended. Unlike some EU countries, the Government hasn't adopted direct and more effective bankruptcy relief to companies during this unprecedented time. An alternative could be that through amendments in the bankruptcy law, to suspend the procedural 60 days deadline relating to filing obligation, and why not to facilitate the reorganization of small businesses.

Finally, the suspensions of all time limits referred here will terminate by the end of the health emergency, which would require another normative act to specify such ending period. However, many jurisdictions are making the necessary legislative changes and producing regulatory guidance to enable court proceedings by video link. The Albanian Government is also



working in this respect, and it is hoped that these new amendments of the legislation will facilitate the continued administration of justice, at least in regard to civil proceedings.

Debtors may evoke the cause of Force Majeure as the reason for failing to perform their contractual obligations. In these circumstances, is the term of debt maturity suspended or it continues to run notwithstanding the health emergency?

Filing for bankruptcy or taking any bankruptcy actions requires the existence of insolvency for a company or individual. The actual health emergency cannot be considered a barrier beyond control to perform payments, as it would be the case of a financial crisis when Banks are shut down and access to liquidity is restricted. But even in such case, the maturity of debts is not suspended unless a contract or a statute provides for it.

What should be the debt threshold to file for bankruptcy and is it affected/increased during the time of the health emergency?

ANSWER: Such a threshold in the amount of debt is not specified by the law. Being in the state of insolvency for a company/individual is the sole and sufficient condition for a bankruptcy judge to decide the opening of the bankruptcy procedures. The amount of insolvent debt is left to the discretion of the judge. Under such provisions, it can be argued that the health emergency may have certain

influence on the judge, who could increase the threshold more than the usual practice, existing before COVID-19.

How can the debt be restructured and is there any legal protection for the companies that have performed well before the Covid-19?

The purpose of bankruptcy is to give a fresh start to individuals and businesses who become overwhelmed by debt, particularly due to unforeseen circumstances that are beyond their control. The financial impact many are feeling as a result of COVID-19 certainly fits the bill. The new Law on Bankruptcy foresaw the need for bankruptcy and it has provided in the first place for the possibility of the debtor to reorganize, get back in control of their finances and continue to perform their activity to satisfy the creditors' claims (pre-insolvency procedure), on condition that reorganization is possible or can benefit the insolvent entity. Otherwise, all debtor's property and income shall be liquidated. The debtor is entitled to seek by the creditors an agreement on debt restructuring and reorganization plan. Such plan may also be proposed by 20% of the creditors or the bankruptcy administrator. In the end, the reorganization plan should get the votes of the majority of the recognized creditors divided in classes and ranks. They are entitled to grant the approval of the plan. Once the plan is approved, it

becomes binding for all creditors. However, the creditors that opposed the plan or the debtor may appeal the court decision that has approved or rejected the plan. Such appeal does not suspend the implementation of the plan.

Why is reorganization important and how is it implemented?

The debtor benefits from an automatic injunction of all lawsuits, foreclosures, repossession, bank levies, wage enforcements, and other collection activities. The automatic stay is immensely helpful for debtors who are facing aggressive collection action by creditors and is the first step in reorganization. With the publication of the court's decision approving the plan, not only enforcement procedures related to claims before bankruptcy will stay for the time of the implementation of the reorganization, but they might be dismissed if expressly provided in the plan. One of the advantages of reorganization is that debtors can use the reorganization process to adjust certain interest rates. For example, excessively high-interest rates on loans secured by commercial equipment, vehicle, or certain real estate can be lowered.

The bankruptcy administrator is in charge for monitoring the implementation of the reorganization according to the approved plan. He must provide yearly reports for the creditors on the performance of the company and its compliance with the reorganization plan. However,

another scenario of administration of the monitoring process may occur; it may be done by the debtor in cases when there's no bankruptcy administrator appointed by the court. In any case, failure to perform according to the reorganization plan will trigger the initiation of liquidation procedures.

What are the benefits of filing for expedited reorganization?

A: Under Chapter IV of the new Law on Bankruptcy, the debtor who finds himself in a situation of inevitable insolvency may require the initiation of expedited procedure of reorganization. The purpose of Chapter IV is to give the debtor the opportunity to overcome a situation of inevitable insolvency by entering an agreement with its creditors. The agreement is entered in an out-of-court procedure and is approved by the court on an expedited procedure.

The expedited reorganization suspends all executions on assets of the debtor that are necessary for its ongoing commercial activity. Existing contracts may continue to apply and new contracts may be entered into, and they will not be affected by the expedited reorganization procedures.

**This publication is a general summary of the law. It should not replace legal advice tailored to your specific circumstances.*

APRIL 2020

Normative Act no.9, dated 25.03.2020

DELOITTE ALBANIA

On the official Gazette no. 50, is published the Normative Act of the Council of Ministers no. 9, dated 25.03.2020 "On special measures in the field of judicial activity during the infection period caused by Covid-19" (Normative Act 9).

The Normative Act 9, under article "Special measures and effects in the field of judicial activity", inter alia provides for the following:

Court hearings on administrative, civil and criminal cases, scheduled in all courts, are postponed until the end of the state of epidemic emergency caused by the proliferation of COVID-19.

From the date of entry into force of this normative act until the end of the epidemic emergency caused by the proliferation of COVID-19, the deadlines for filing lawsuits and submission of appeals are suspended as well as any procedural action in administrative, civil, and criminal cases,

as provided in this normative act. In case deadlines start during the suspension period, they are postponed until the end of the epidemic emergency.

The above rules do not apply in the following cases:

In administrative cases, having as object an injunction measure, if the court evaluates that the examination after the term provided for in this normative act may cause serious and irreparable damage to the parties.

In family law cases, having as object, the due care, obligations and observance in family law cases, having as object, the due care, obligations and observance of juvenile rights, custody and adoption, safeguards against domestic violence, parental responsibility, custody and alimony, and civil cases for which the court considers that delayed hearings may cause serious and irreparable

damage to the parties.

In criminal cases related to the validation of arrests due to blazing offences or detention, the assignment, verification of the terms and conditions for the application of a precautionary measure, the replacement, revocation or termination of the precautionary measures of "imprisonment" or "house arrest", when arrestees, defendants or their defense counsel request to be examined, as well as in criminal cases related to the imposition of a precautionary measure of "preventive sequestration".

In criminal cases, where the maximum term of detention under article 263/6 of the Criminal Procedure Code expires during the period of suspension

In criminal cases of an urgent nature, due to the need of pre-trial admission of evidence under article 316 of the Code of Criminal Procedure (the urgent

cy is assessed by the court, examining the case).

In criminal cases involving juveniles, where the precautionary measure of arrest or detention under article 15 of the Juvenile Criminal Justice Code has been applied to them.

In any other criminal case where the defendant is in precautionary detention or is serving a sentence of imprisonment, if the defendant or his lawyer request a continuation of the trial.

As per article 4, during the term of the epidemic emergency, the participation in the trial of sentenced individuals, individuals under the precautionary measure of "imprisonment" and their lawyers, should be assured, when possible, through online video connection with the use of appropriate computer programs.

Normative Act no. 9 shall enter into force immediately.



BALFIN GROUP - BALKAN FINANCE INVESTMENT

BALFIN Group helps 350 families in need by providing them consumer products, but at the same time not forgetting the police officers by donating them masks and gloves so necessary at work at the time being.



"The crisis we are living in today has affected the entire Albanian society, so it is our duty, in addition to taking care of our employees and the progress of the business, to be very attentive and to stay close to the people in need" - says Edlira Muka, the Executive Director of BALFIN Group. - **thotë Edlira Muka, Drejtore Ekzekutive e BALFIN Group**

AmCham is proud of its members.

BALFIN Group is currently providing real assistance to those most affected by the crisis. State institutions have also been in the forefront, providing order and security for the citizens of Albania.

Albcrome, Spar and Tirana Bank have assisted 350 families with consumer product packages to help them cope with the COVID-19 crisis. The companies of BALFIN Group have distributed about 12 tons of food products during this period.

Furthermore, Spar Albania has donated 5,000 masks and 5,000 protective gloves to the State Police for the police officers who are more exposed to the risk of infection.

"All societies must live with the joys and problems of the communities where they operate. The crisis we are living in today has affected the entire Albanian society, therefore we have a duty not just to take care of our employees and the progress of business, but also to stay close to the people in need. And that's what we are doing" - says Edlira Muka, Executive Director of BALFIN Group.

BALFIN Group has implemented good corporate responsibility policies, being close to the families in need and police officers as well.



FUFARMA

**Under the motto
"sebashkudotiadalim"
Fufarma's help has
been towards traffic
and municipal police
officers**



We are confident that with the dedicated work of the Law Enforcement Officers and the extraordinary contribution of all Doctors, Pharmacists, Nurses and the solidarity and responsible behavior of each of us, together we will succeed and will get back to normality, along with the spring that this year is coming late for all of us"

AmCham is proud of its members.

Fufarma not only did not stop the production activity during the time of COVID-19, but also the humanitarian one, coming to the aid especially of the employees that are on the forefront of the battle.

Through a modest donation, under its logo, Fufarma has delivered about 3,000 packages, each containing Alcohol, protective masks, gloves and water bottles, as a protective weapon in the fight against the COVID-19 virus.

Under the motto « sebashkudotiadalim » Fufarma's attention has been led toward Public Order police officers and the Municipal Police, who are on the front line of the fight against the invisible enemy, COVID-19.

«We are confident that with the dedicated work of the Law Enforcement Forces, the extraordinary humanitarian contribution of all frontline professionals: Doctors, Pharmacists, Nurses and with the solidarity and correct attitude of each of us, together we will succeed and will get back to normality of the late spring. «said Fufarma's management.

Fufarma has started its activity since May 24, 1946 and has been a strategic enterprise over the years, serving as a vocational school for generations of pharmacists and doctors. During this difficult period, Fufarma's staff has worked tirelessly and has shown solidarity with all fellow pharmacists and doctors.



ALBANIAN ECONOMY IS EXPECTED TO LOSE 1.1 BILLION EUROS IN 2020, DUE TO COVID-19

- MONITOR.AL

The International Monetary Fund stated recently that the Albanian economy is expected to fall by 5% in 2020, to then recover by 8% in 2021.

SMART WORK, CYBER SECURITY AGENCY: HOW TO WORK ONLINE SAFELY, BE CAREFUL OF FRAUDS

- MONITOR.AL

The coronavirus situation has forced some businesses around the world to continue working from home with some staff. Albania is no exception to this practice. Working from home is not possible for every type of business, but for those who can apply, the Internet, in addition to being a convenience, can also be a threat if we do not take the necessary measures.

CUSTOMS DIRECTOR INFORMS: CHAIN OF TRADE EXCHANGES ATTENDS REGULARLY. HERE ARE THE GOODS THAT WILL TAKE

PRECEDENCE!

- SCAN-TV.COM

According to John, the chain of import-export trade exchanges continues regularly at all customs points and with all countries.

ALBANIA'S EUROPEAN DREAM IS JUST OUT OF REACH

- BLOOMBERG.COM

Albania has been knocking at the EU's door for more than a decade, and this spring, it finally seemed to open. On March 25, authorities in the 27-nation bloc gave their approval for accession negotiations with Albania and its neighbor North Macedonia. But as the coronavirus devastates even Europe's richest economies, the

Albanian dream looks more elusive than ever.

THE LIST OF ACTIVITIES THAT WILL OPEN BY APRIL 27 IS PUBLISHED

- MONITOR.AL

The list of activities that will open from April 27 has been published on e-Albania.

GREEN PROTOCOL, WITH GLOVES AND MASKS, BUSINESSES SHOULD MAKE A DAILY ASSESSMENT OF THE EMPLOYEES TO CHECK IF THEY HAVE SYMPTOMS OF COVID-19

- MONITOR.AL

The Ministry of Health has published the protocol of hygienic and sanitary measures COVID-19, green level, for businesses. The protocol defines that the admin-

istrator should make a daily assessment of the employees in order to check if they have symptoms of COVID-19.

TAX OFFICIALS ON THE GROUND TO VERIFY THE 17 THOUSAND COMPLAINTS OF SMALL BUSINESSES, CASE BY CASE, HOW TO SUBMIT THE FORM FOR EVALUATION OF AID TO THE SECOND PACKAGE

- MONITOR.AL

The tax administration will be on the ground to review case by case all the complaints of small businesses that were rejected the request for assistance 26 thousand ALL. On Saturday, April 18, the application deadline for this category expired, but when the whole country was in

the 48-hour quarantine which ended, on Monday at 05:00, the tax inspectors were on the ground to carry out the final verifications.

RAMA: FISCAL AMNESTY, THIS WEEK WE WILL TAKE IT TO THE PARLIAMENT, CATEGORIES THAT ARE EXCLUDED

- MONITOR.AL

The fiscal amnesty will be sent to the Parliament this week, and is expected to be approved by the Parliament in May, Prime Minister Rama said. Amnesty can last 1 year, divided into 3 4-month bandages.

CHAIRMAN OF THE BOARD OF PUBLIC SUPERVISION, FINO: STRICT CONTROL FOR ACCOUNTANTS AND LEGAL AUDITORS

- MONITOR.AL

A few months after the start of the process of verifying the activity of free professions of legal auditors and certified accountants, Dritan Fino, Chairman of the Board of Public Supervision makes the balance of the first findings.

COVID-19