

# ALBANIAN DIASPORA BUSINESS CHAMBER



## STRATEGY BASED ON IMF RECOMMENDATIONS, AGAIN TOWARDS FLAT-TAX

With the support of the International Monetary Fund, the government appears to be developing a medium-term strategy to increase budget revenues by 2.2-3 percent points of GDP in the medium term, bringing them closer to the regional average 30% of GDP. This amount will be generated by changing fiscal policy in two main directions, restoring the flat-tax to 15%, trying to flattening payroll tax and profit tax.

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## FISCAL AMNESTY IS APPROVED WITHIN JULY

The Minister of Finance and Economy announced that for the next ten years businesses with a turnover up to 14 million won't pay profit tax. Within July fiscal amnesty will be approved, while businesses should see it as an opportunity to get rid of double balance-sheets and formalize their activity.

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## INSURANCE MARKET TOWARDS NORMALITY

The insurance market is gradually returning to normal. Progressive data for the first five months of the year show that the insurance market has fallen by 10% compared to a year ago. If we consider the massive closure of economy for about three months, it can be said that the blow to the insurance market has not been very severe.

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## WEEKLY NEWS :

YURI KIM: PRIORITY IS GIVEN TO INCREASING  
BUSINESS OPPORTUNITIES OF USA AND ALBANIA



TOURISM RECOVERY,  
EBRD SUPPORTS ALBANIA



DECISION / GREECE OPENS  
BORDERS ON 1 JULY



## EXCHANGE RATES

COINS	PURCHASE	PRICE
USD	109. <sup>90</sup>	110. <sup>70</sup>
EUR	123. <sup>90</sup>	124. <sup>50</sup>
CHF	115. <sup>70</sup>	116. <sup>80</sup>
GBP	136. <sup>70</sup>	137. <sup>80</sup>
DKK	16. <sup>20</sup>	16. <sup>70</sup>