

### Issue 04/08

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.

This Tax Alert presents a brief summary on the minimum and maximum salary taken into consideration for purposes of calculating social and health contributions starting from **July 2008**.

On 30 July 2008, the Council of Ministers adopted the Decision nr. 1114 (New Decision), on implementation of Law no. 7703, dated 11 May 1993 "On Social Insurance in the Republic of Albania", as amended, Law no. 9136, dated 11 September 2003 "On Collection of Social and Health Contributions in the Republic of Albania", as amended and Law no. 7870, dated 13 October 1994 "On Health Insurance in the Republic of Albania", as amended.

According to the New Decision, the monthly minimum salary considered for calculating the social and health contributions is **Leke 14,830**, while the maximum salary is **Leke 74,150**.

The Decision is published in the Official Gazette no. 130, as of 8 August 2008.

The Decision is effective starting from 1 July 2008 (hence, it will be applied for declaration and payment of social insurance contributions for the month of July 2008 and foregoing).

With regard to the minimum monthly salary payable in Albania, starting from 1 July 2008, it shall be **Leke 17,000** (Decision of Council of Ministers no. 995, dated 2 July 2008 "On Determination of Minimum Salary on the Country").

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