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NEWSLETTER

KOSOVO'S NEW LEGISLATION AND GOVERNMENTAL DECISIONS
RELATED TO ECONOMY, FINANCE AND BUSINESS

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INTERNATIONAL AGREEMENTS

Agreement of Sister State Relationship and Collaboration between the Republic of Kosovo and the State of Iowa (United States of America), hereinafter the "Agreement", 4 July 2023

The collaboration under this Agreement will focus on several areas, including the bilateral promotion of trade and investment. The two parties will also take common actions of collaboration with regards to education and culture, tourism and sports, agriculture, justice and legal training, health, and environment, as well as transportation and communication systems.



DRAFT LAWS

Draft Code on Customs and Excise (the “Draft Code”), 10 July 2023

The Draft Code lays down the general rules and procedures applicable to goods brought into or taken out of the customs territory of Kosovo. Article 4 lists the responsibilities of the Customs including the protection of Kosovo’s financial interests, support of legitimate business activity, ensuring Kosovo’s security and safety, and maintaining a proper balance between customs controls and facilitation of legitimate trade. Article 8 states that economic operators established in the Customs territory shall register with Customs, and that the specific procedures for registration will be determined by a sublegal act. July 2023 With regards to the control of goods, Article 29 provides that the Customs may examine the goods, take samples, verify the accuracy and completeness of information, the existence, authenticity, accuracy and validity of documents, the accounts of economic operators and other records, as well as inspect luggage and other goods being carried out. Besides random checks, Customs controls shall be primarily based on risk analysis using electronic data processing techniques. Customs should also cooperate with other authorities performing the control of goods and exchange data with each other. Articles 44 and 48 of the Draft Code establish the methods of Customs valuation. The primary basis for the Customs value of goods shall be the transaction value, that is the price actually paid or payable for the goods when sold for export to the Customs territory, and it shall apply upon fulfilment of several conditions. Further, the Draft Code establishes excise taxes, customs enforcement and penalties, customs simplification, and trade facilitation, appeals and dispute resolution, as well as cooperation and international agreements. It incorporates the Law on Excise, Law on Customs Infringements and Fines, Law on Customs Organization, Competences and Work Relation, and the Law on Reliefs. The Law on Excise aims to establish the general rules on import, production, maintenance, storage, movement, and control on products subject to excise duties. The Law on Customs Infringements and Fines determines infringements in the customs and excise fields, as well as fines for these infringements, with the purpose of encouraging the implementation of the current legislation. The Law on Customs Organizations determines the principles on Customs organization, categorization and functioning of working places, competences of customs officials, etc. The Law on Reliefs sets out the cases which allow relief from import duties. The Draft Code is expected to be reviewed by the functional committee of the Assembly.



GOVERNMENT DECISIONS

Decisions of date 26 July 2023

Decision No. 08/153 on the drafting of the Economic Reform Programme 2024-2026, as part of the Kosovo-EU dialogue, within the scope of economic governance. The Programme shall address competitiveness, sustainability and resilience, human capital, and social policies.

Decision No. 12/153 on approving the Concept Document for Kosova Chamber of Commerce (KCC), which establishes the legal framework for the drafting of a new Law on the KCC, to enable a better business environment, and to develop competitiveness in the private sector.

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