



DISCLAIMER: *Please note that the translation of the legal text provided below is only a provisional translation and therefore it does NOT represent an official document of Republic of Albania. It is meant purely as a documentation tool and EURALIUS does not assume any liability for its contents.*

LAW
No. 81/2016

ON THE REEVALUATION OF THE IMMOVABLE PROPERTY

Pursuant to articles 78, 83, paragraph 1 and 155 of the Constitution, upon the proposal of the Council of Ministers, the

ASSEMBLY
OF THE REPUBLIC OF ALBANIA

DECIDED:

Article 1

Reevaluation of the immovable property for the individuals
(Amended with Law no. 14/2017, dated 16.2.2017)

1. All the individuals, who own immovable properties, are entitled, from the date when this law enters into force until 31st May 2017, to make the reevaluation of this property at the market value.
2. This reevaluation may be carried out by an expert licensed for the evaluation of the immovable property from the respective institutions or from the local offices for the registration of the immovable properties.
3. In case the individual chooses to make the reevaluation with a licensed evaluation, then the evaluation act of the expert shall be attached to his application for the reevaluation of the immovable property.
4. The local offices for the registration of the immovable properties calculate:
 - a) the taxable basis, which is calculated as the difference between the value reflected at the expertise act, which cannot be lower than the minimum fiscal prices and the

- value of the property of the registered act or of the reevaluated value for which the taxation is paid;
- b) the taxation that the individual shall pay to register this reevaluation.
5. In case the individual chooses that the reevaluation shall be carried out by the office of the registration of the immovable properties, with the minimum fiscal prices in force, then this fact is expressed in the form that is enclosed to his application for reevaluation.
 6. In the case provided for in paragraph 5 of this article, the local offices of the registration of the immovable properties calculate:
 - a) the taxable basis, which is calculated as the difference between the value which results from the reevaluation with the minimum fiscal prices in force and the value of the property of the registered act or of the reevaluated value, for which the taxation is paid;
 - b) the taxation that the individual shall pay to register this reevaluation.
 7. In the cases when the immovable property results registered without a contract of sale, then the registration value, in the offices of the registration of the immovable properties shall be considered the value of the minimum fiscal prices at the moment of the registration of the act on winning the ownership.
 8. The taxation that shall be paid for the registration of this reevaluation is 2% of the taxable basis, which is determined according to paragraphs 4 and 6 of this article.
 9. For the cases of the transfer of the right of the ownership on the immovable properties, pursuant to the law "On the taxation on the incomes", carried out after the reevaluation, the taxation is calculated according to the norms in force on the profit realized as a difference of the value at the moment of the transfer of the ownership right, with the reevaluated value for which the taxation is paid.

Article 2

Reevaluation of the immovable properties for legal persons

(Amended with Law no. 17/2017, dated 16.2.2017)

1. The legal persons with immovable properties at a lower value than the one of the market, registered at their financial statements, are entitled to make the reevaluation with the value of the market of these properties within the period of the implementation of this law.
2. The reevaluation with the trade value is done by independent experts, licensed for the evaluation of the property by the respective institutions.

3. The difference from the accounting value, registered in the financial statements, with the value that results from the reevaluation is reflected in the financial statements of the year 2016 or 2017, according to the date of the realization of the reevaluation.
4. The legal persons for this reevaluation shall pay 3% of the difference between the reevaluation value and the accounting value registered for the immovable property. For the implementation of this article, the legal person keeps a file of the immovable property, highlighting the respective value of the immovable property from the moment of the initial recognition of the asset and the respective taxation, paid according to the legislation in force.

Article 3

Reevaluation of the immovable properties under the registration process

A subject of this law is even the reevaluation of the immovable properties of individuals and legal persons, who are under the registration process.

Article 4

Sublegal acts

The Ministry of Justice and the Ministry of Finances are responsible for the issuance of a common guideline for the procedures of the implementation of this law within 15 days after it is decreed by the President of the Republic. The fee on the conduction of this service by the IPRO is stipulated in this guideline.

Article 5

Entry into force

(Amended with Law no. 14/2017, dated 16.2.2017)

This law enters into force after the publication in the Official Journal and expands its effects until May 31, 2017.

Adopted on 25.7.2016.

Announced with decree no. 9714, dated 1.8.20106, of the President of the Republic of Albania, Bujar Nishani.