

DECISION
No. 294, dated 8.4.2015

“FOR THE ESTABLISHMENT OF THE INVESTMENT COUNCIL”
*(Amended with CoM Decision no. 335, dated 22.5.2019, no. 746, dated 20.11.2019,
no. 754 dated 20.12.2023)*

Based on Article no. 100 of the Constitution, on the agreement between the government of the Albanian Republic and European Bank for Reconstruction and Development for collaboration in support of the investment climate and good governance, signed on 24 February 2014, with the proposal of the Minister of Finance and Economy, The Council of Ministers:

D E C I D E D:

1. Establishment of Investment Council (IC), as an advisory body, specialised and intermediary in facilitating the dialogue between representatives from the business community, *partners for development* and the Government for the development of a favourable, non-discriminatory and transparent business and investment environment.
2. The scope of Investment Council is to promote constructive dialogue and the exchange of views between the Government and the private sector, with the purpose of:
 - a) development of the private sector and improving the business climate and fostering domestic and foreign investments;
 - b) identifying the main impediments in the business environment in different sectors of the economy and formulating intervention strategies to reduce administrative impediments;
 - c) identifying main impediments to foreign direct investments and setting up a platform of objectives, initiatives and mechanisms necessary to attract more investments, both foreign and domestic;
 - ç) develop methods that facilitate access to finance for new and existing businesses.
 - d) reviewing and evaluating draft legislation affecting business and proposing relevant changes to the existing regulatory framework regarding the impediments to starting, operating, growing or closing a business.
 - dh) reviewing, analysing and reporting on incidents of unfair and abusive practices against business and facilitation of dispute resolution procedures;
 - e) developing best practices in the prevention of and fight against corruption for issues related to the private business, while supporting the National Strategy of the Fight against Corruption.
 - ë) facilitating the exchange of experiences and best practices from other countries in the regulatory reform promotion process.
3. Investment Council, through its Chairperson and according to the tasks defined in paragraph 2 of this decision is to address concrete propositions to the Prime Minister, as well as recommendations for the line ministries to initiate nominative acts.
4. Investment Council is to propose collaboration platforms with the private sector and the line ministries in order to prioritize economic policies.
5. *Investment Council is chaired by the minister responsible for the economy and it is composed with representatives from Government, private sector and partners for development as following:*
 - a) *members with permanent status:*
 - i. *state institutions, 4 members:*
 - *Minister of State for Protection of Entrepreneurship;*
 - *Bank of Albania;*
 - *Albanian Investment Development Agency;*
 - *Minister of State for Entrepreneurship and Business Climate*

- ii. *partners for development, 3 members:*
 - *European Bank for Reconstruction and Development (EBRD);*
 - *International Finance Corporation (IFC)/World Bank;*
 - *EU Delegation;*

- iii. *Chambers of Trade and Industry, 3 members:*

- *Union of Chambers of Trade and Industry;*
- *Tirana Chamber of Trade and Industry*
- *Albanian Diaspora Development Fund*

- b) *Members with non-permanent status with a 2 years mandate:*

- 1. *Business associations, 8 members.*

- c) *Members with ad-hoc status.*

- 1. *Commercial companies, 2 members.*

Participation of non-permanent and ad-hoc members is assigned by Secretariat.

Selection of business associations will be performed, considering the below criteria:

- *Number of their members, establishing year of business association and their internal governance transparency;*
- *Representation of foreign and national investors and sector which are covered from each business association;*
- *Documents published, business indexes prepared and legal/economic analysis on business climate issues;*
- *Their engagement and capacities to fulfil the competences as member of Investment Council.*

6. Investment Council through the Secretariat may also require the participation of other entities such as public institutions or companies, or representatives from the civil society in accordance with the agenda and issues to be discussed.
7. Permanent members and other members are to participate in the meetings without receiving any payment.
8. In any case of decision making, the Council is to exercise its functions by consensus. Decisions are taken also by majority if a consensus among the members is not reached. The chairperson's vote is decisive in a situation when none of the parties can reach the majority.
9. For the organization of Investment Council's activities is to be established the Investment Council Secretariat, financed by the EBRD and other *partners for development*.
10. Number of Secretariat's employees is to be decided by the EBRD.
11. Secretariat's staff is to be recruited through a transparent and competitive procedure by the EBRD, respecting professional standards of work.
12. The Secretariat enables whenever necessary expertise on legal and financial issues, as well as legal framework issues in the area of investment.
13. The Secretariat is to keep direct relationship with the business associations, *partners for development* and commercial attachés from the foreign embassies.
14. Investment Council Secretariat is to perform the following functions:
 - Develops and proposes the agenda for the Investment Council's meetings, based on propositions made by the Investment Council's members;
 - Organizes the Investment Council's meetings and invites non-permanent members in the Investment Council's meetings as per Council's needs;
 - Informs the Investment Council's members and guests 10 days in advance about the date and the agenda of the Investment Council's meeting and the materials to be considered in this meeting;
 - Coordinates the Investment Council's activity through line ministries, the consultations with the business community regarding their propositions which will be subject of consultations in the Investment Council as well as organization of technical training sessions;
 - Assists the Investment Council in discussing and reviewing specific sectorial cases, legal and administrative procedures which have been brought to the Secretariat, as well as specific complaints from the businesses regarding untrustworthy and discriminating practices;
 - Organizes economic researches and analysis according to the Investment Council's scope and reports the findings to the Investment Council;

- Prepares detailed agenda, with the respective reports and minutes of Investment Council's discussions;
- Supports and monitors the implementation process of the Investment Council's propositions, evaluates the results and the impact on investment climate's effectiveness;
- Reports to the Investment Council members, as well as to other stakeholders about the achieved progress;
- Informs the public about the Investment Council's activity;
- Develops the internal draft regulation of the Investment Council's function.

15. The agenda of the Investment Council's meetings is prepared periodically, according to the private sector propositions and based on Government's priorities.

Development of the draft agenda is to be subject to an intensive consultation process, in close collaboration with the Council's members as well as with the stakeholders. According to the case, could be involved experts on relevant areas that will be part of the Investment Council's agenda.

16. *Number of the Investment Council's meetings is not to be less than 4(four) meetings in a year.*

17. The Ministry *responsible for economy* is to provide office, optimal conditions for the functioning of the Investment Council Secretariat, and also cover electricity and running water costs.

18. Staff, furniture and communication costs are covered by *EBRD and partners for development*.

19. The Ministry *responsible for economy* is charged for implementation of this this decision.

This decision shall come into force upon its publication in the official gazette.

PRIME MINISTER

Edi Rama