

Parliament Adopts Proposed Amendment to Excise Duty Law

Also on 7 June 2016, the Parliament approved the proposed amendment to the excise duty law, which was introduced in our former newsletter. The proposed draft bill concerns a new regulation of tax and customs duty, which shall establish a new law. The new law shall enter into effect on 1 November 2016; however, this only pertains to the transitional provisions – the final, substantive provisions shall enter into force on 1 January 2017.