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Sixteenth EFC discusses Budget and FTA with Albania

PRISTINA – The 16th session of the Economic and Fiscal Council, chaired for the first time by SRSG Harri Holkeri, today focused on the draft 2004 budget and an update report on the Free Trade Agreement with Albania as requested by Minister for Finance and Economy (MFE) Ali Sadriu.

After discussions on the draft 2004 budget the Council welcomed the progress made in the budget process. Concerning the surplus 2003 the Council reconfirmed its commitment given at the previous EFC meeting to deal with the outstanding funding needs from the Kosovo Trust Agency for KEK, Trepca and the Airport early in 2004.

Concluding the budget discussions, the SRSG invited the Ministry of Finance and Economy to finalise the schedules and the draft budget regulation reflecting the changes as discussed. The MFE will then need to resubmit the draft for a final review to the SRSG next week so it could be proceeded by the Government to the Assembly as soon as possible. Subsequently the Government will defend the draft legislation in the Assembly before it can be finally promulgated as the Budget 2004 regulation by the SRSG.

The EFC concluded with an update on the Free Trade Agreement with Albania given by DSRSR Pillar IV Nikolaus Graf Lambsdorff. Minor difficulties in the implementation were identified and are currently being corrected. The Council was pleased to hear that in October 2003 the Exports from Kosovo to Albania had more than doubled compared to the same period in 2002.