CHAPTER 5 PAYMENTS AND CAPITAL MOVEMENTS

ARTICLE 27

Payments for Current Transactions

Subject to the provisions of Article 29, the Parties undertake to allow all payments for current transactions to be made in a freely convertible currency.

ARTICLE 28

Capital Movements

1. The Parties shall ensure that capital for investments made in companies formed in accordance with their laws, any returns stemming therefrom, and the amounts resulting from liquidations of investments are freely transferable.

2. The Parties shall hold consultations with a view to facilitating the movement of capital between Albania and the EFTA States and achieve its complete liberalisation as soon as conditions permit.

ARTICLE 29

Balance of Payments Difficulties

Where Albania or an EFTA State is in serious balance of payments difficulties, or under threat thereof, Albania or the EFTA State concerned, respectively, may, in conformity with the conditions laid down within the framework of the GATT and in Articles VIII and XIV of the Statutes of the International Monetary Fund, take restrictive measures with regard to current payments if such measures are strictly necessary. Albania or the EFTA State concerned, as the case may be, shall inform the other Parties immediately of such measures and shall provide as soon as possible a timetable for their removal.

ARTICLE 30

Clarifications

It is understood that the obligations stated in this Chapter are without prejudice to the equitable, non-discriminatory and good faith application of measures pursuant to court orders or judgements and administrative proceedings. It is also understood that the right of an investor to freely transfer amounts in relation to his investment is without prejudice to any fiscal obligation such an investor may have.