

## Bankers Petroleum and the Government of Albania sign agreement to resolve 2011 tax dispute

Bankers Petroleum Ltd. says that the Minister of Energy and Industry, AKBN, and Bankers have signed a formal agreement for the appointment of an international expert audit team to review Bankers' 2011 expenditures and assess whether they were certifiable petroleum costs according to the Petroleum Agreement and License Agreements.

The determination of the expert will be binding and the Albanian tax authority will recalculate Bankers tax obligations for 2011 based upon the expert's determination. The audit is expected to commence immediately and conclude within the second quarter.

source: scandoil.com