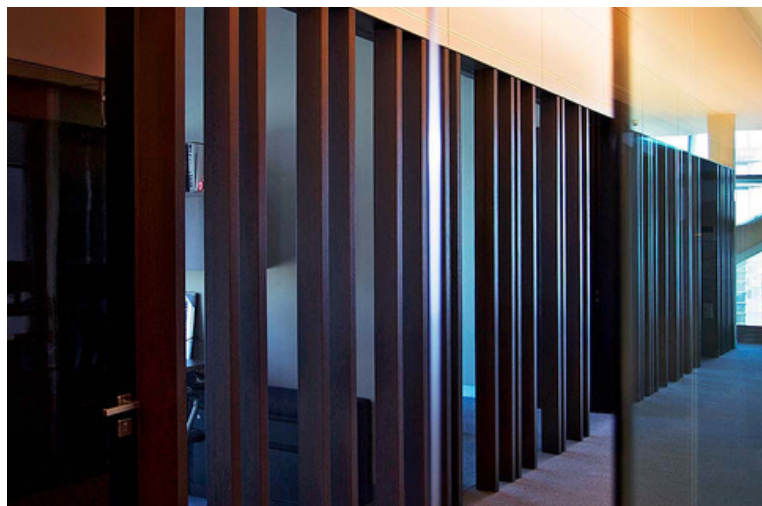


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Changes in the investment regime of retirement fund investment companies

To develop a long-term strategy that offers better returns for workers and greater protection for their savings according to their age, the National Retirement Service System Commission issued new rules for the investment of retirement funds.



Normative framework for hydrocarbon exploration and extraction plans

In order to encourage the efficient development of the energy sector, the National Hydrocarbons Commission issued new guidelines for exploration plans and development plans for the extraction of hydrocarbons.

Tax benefits to promote hydrocarbon production

The Federal Executive granted a fiscal incentive to assignees in the hydrocarbon sector aimed at easing their tax burden and bolstering exploration and extraction activities.

Self-regularization programs for the prevention of money laundering

The Tax Administration Service issued a number of provisions to facilitate the fulfillment of obligations of those engaged in activities that may involve transactions with resources of illicit origin.

Amendments to rules applicable to investment funds

The National Banking and Securities Commission redefined the concept of fiduciary certificates and set forth new provisions for the operation of these and other securities, as well as the criteria for fixing fees.



New threshold for foreign investments in Mexican companies

An increase of the maximum amount of Mexican companies' value of assets allows foreign investment to participate in more than 49% of their capital without the need of a favorable resolution from the authority.

Penalties in case of apocryphal tax receipts

Due to recent amendments to the Federal Tax Code, penalties for issuing or selling apocryphal invoices are more severe than those provided for their acquisition.

Parameters for e-commerce transactions

In order to facilitate electronic commerce transactions and provide legal certainty to suppliers and customers, the Ministry of Economy issued guidelines for those who market goods or services through these means.

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