

AMENDMENT THE GENERAL TAXES OF IMPORTATION AND EXPORT LAW AND AMENDMENT TO THE PROSEC DECREE

March | 28 | 2019

Dear customers and friends,

On the publication of the Federal Mexican Journal of March 25, 2019, Mexico again imposed a 15% rate on steel imports with countries with which it does not have commercial agreements, since the Ministry of Economy concluded that there are no conditions for competition free of distortions between the steel industries of different countries.

In this way, the list of the taxed steel goods includes sheet and roll plate, cold rolled sheet, hot rolled sheet, wire rod, seamless tubes, welded pipes, coated sheet, rods and profiles.

The publication also contains an amendment to the Prosec Decree with the purpose that the determination of the Ad-Valorem rate indicated above does not affect the productive chains of the Electric, Electronic, Automotive and Auto Parts Sectors.

The complete list of the tariff fractions affected by these amendments can be consulted in the following link:

https://www.dof.gob.mx/nota_detalle_popup.php?codigo=5555007

Derived from the above, it is important to analyze the impact that imports of these products will have on Mexico, since the changes will begin on March 26, 2019.

As always, the Partners and Associates are at your service for any questions or comments on the content of this newsletter.

Contact

Mexico City Office

Downtown Santa Fe
Av. Santa Fe 428, Torre III, Piso 20,
Lomas de Santa Fe, 05300, Cuajimalpa,
Ciudad de México.
T: +52 55 11 05 65 00
D: +52 55 11 05 65 07

Guadalajara Office

Corporativo H+C
Ignacio Herrera y Cairo 2835, Int. 3C
Fracc. Terranova, 44689,
Guadalajara, Jal.
T: +52 33 1404 0140

Cancún Office

Torre Spectrum
Av. Sayil, Mz 5, Lote 2,
Sm 6, Int. 806-2, 77503,
Cancún, Quintana Roo
T: +52 998 283 1621

USA - Central Office

300 Convent Street
Suite 1330 Bank of America Plaza,
San Antonio, Texas, 78205
P: +1 210 901 5207

Montevideo Office

WTC II
Luis A. de Herrera 1248, Of. 2306,
Montevideo, 11300, Uruguay
T: +00 598 2622 6623

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