

▶ 목 차 ◀

I . 투자 여건	5
II . 투자유치 제도	7
III . 법인 설립	12
IV . 연락사무소 설립	16
V . 조세 제도	19
VI . 노무 관리	22
VII . IMMEX와 PROSEC	38
VIII . 기타 정보	45
<부록> 투자 법령 및 관련 자료	57

성공적인 투자진출을 위한 TIP



중점 공략 시장 선정

투자진출의 타겟 시장이 미국인지, 멕시코인지, 중남미인지에 따라서 투자 지역이 달라질 수 있으므로, 먼저 어느 시장을 목적으로 멕시코에 투자할 것인지를 결정하고 이에 따른 진출계획을 수립해야 한다.



충분한 타당성 조사와 준비는 필수

투자하기 전에 멕시코 현지를 직접 방문해서 투자 타당성을 조사하는 것은 기본이며, 투자지역이 정해진 경우에는 해당지역에 이미 진출해 있는 한국기업들의 조언을 들어보는 것도 도움이 된다.



투자타당성 검토과정에서부터 변호사의 자문을 구하라

멕시코는 규제가 많고, 법률이 복잡하기 때문에, 자력있는 전문 변호사의 자문을 구하는 것이 필수적이다. 투자타당성 검토과정이라 하더라도, 현지법이나 제도와 관련된 의문 사항이 있을 경우에는 반드시 전문 변호사의 자문을 구해야 한다. 변호사 자문비용을 아끼려고 전문가의 도움을 받지 않다가 나중에 심각한 문제가 발생한 뒤 문제 해결을 위해 막대한 비용이 소요되는 경우도 종종 있다. 또한 멕시코는 연줄이 중요한 사회이기 때문에 진출 초기 또는 진출 전 단계에서는 비용이 많이 들더라도 투자진출지역의 유력한 법률사무소와 일하는 것이 유리하다.



PROSEC, PITEX 와 각 주별 인센티브 제도 숙지

멕시코정부는 제조수출업체가 생산에 투입하기 위해 수입하는 원자재 및 부품, 기계에 대해 관세 및 부가세를 감면해주는 PITEX, PROSEC 등의 제도를 운영하고 있으므로, 동 제도의 수혜자격이 있는지 확인하고 수혜대상이 되는 경우 제출서류나 의무이행사항 등을 꼼꼼히 챙겨야 문제 발생을 막을 수 있다. 또한 각 주별로 제공하는 인센티브가 다르므로 투자진출 시 각 주정부와 인센티브 협상을 해야 한다. 인센티브 협상과정에서 주정부가 가장 중요하게 고려하는 요소는 고용 창출 규모이므로 사업개시 초기의 고용규모에 국한하지 않고 회사가 장기적으로 계획하고 있는 고용계획을 제시하는 것이 유리하다.



대상 부지 매입에 신중 또 신중

멕시코정부는 제조수출업체가 생산에 투입하기 위해 수입하는 원자재 및 부품, 기계에 대해 관세 및 부가세를 감면해주는 PITEX, PROSEC 등의 제도를 운영하고 있으므로, 이 제도의 수혜자격이 있는지 확인하고 수혜대상이 되는 경우 제출서류나 의무이행사항 등을 꼼꼼히 챙겨야 문제 발생을 막을 수 있다. 또한 각 주별로 제공하는 인센티브가 다르므로 투자진출 시 각 주정부와 인센티브 협상을 해야 한다. 인센티브 협상과정에서 주정부가 가장 중요하게 고려하는 요소는 고용창출 규모이므로 사업개시 초기의 고용규모에 국한하지 않고 회사가 장기적으로 계획하고 있는 고용계획을 제시하는 것이 유리하다.



현지인 중간관리자가 중요하다.

한국인 경영진과 일선 근로자들의 의사소통 창구 역할을 하는 현지인 중간관리자를 어떤 사람으로 임명하느냐가 매우 중요하다. 급여를 많이 주더라도 능력 있는 현지인 중간관리자를 채용해서 경영진의 의도가 일선에게까지 전달될 수 있도록 해야 한다.



한국문화 강요는 금물, 현지문화와 조화를 이뤄야

투자기업이 성공적으로 자리를 잡기 위해서는 한국과는 완전히 다른 멕시코의 문화를 배우고 조화를 이루려는 노력이 필요하다. 특히 교육수준이 낮은 공장근로자들에게 한국식 근로문화를 강요하다가 노동소송 제기와 높은 이직률로 회사 운영까지 어려워질 수 있다.



예측불가능한 문제발생과 시간지연에 대비하라.

멕시코에서는 기업이 사전에 예측할 수 없는 문제가 발생하거나 계획대로 일이 되지 않는 경우가 많다. 따라서 예측하지 못한 문제가 발생했을 때 이를 해결할 수 있는 시간과 비용을 감안하여 사업계획을 수립해야 낭패를 보지 않는다.

I. 투자 여건

1. 투자 매력

■ 미국 및 중남미 시장을 위한 수출기지

- 멕시코는 미국 및 중남미와 지리적으로 가까울 뿐만 아니라 자유무역협정을 체결하고 있어서 북미 및 중남미 시장을 위한 수출기지로 활용되고 있음
- 대부분의 외국인투자 기업들은 멕시코에서 제품을 조립, 가공해서 미국으로 수출하는 구조를 가지고 있음

■ 43개국과 FTA 체결

- 멕시코는 미국, 캐나다뿐만 아니라 EU, EFTA, 이스라엘, 중남미 G3국가(멕시코, 콜롬비아, 베네수엘라), 일본 등 43개국과 12개의 자유무역협정을 체결함

■ 19개국과 투자보장협정 체결

- 멕시코는 한국을 비롯해서 스페인, 독일, 아르헨티나 등 19개국과 투자보장협정을 체결하고 외국기업의 안정적인 투자를 보장하고 있음

■ 성장하는 내수시장

- 인구 1억 700만명인 멕시코는 1인당 GDP가 7,925달러이고(2006년 기준) 국민의 절대 다수가 빈곤층이어서 구매력이 크지는 않지만, 중남미에서는 안정적인 성장세를 보이고 있는 경제로서 무시할 수 없는 내수시장임

2. 단점

■ 높은 공공요금

- 멕시코는 전기, 가스와 같은 공공요금이 한국보다 2~2.5배 가량 높음

■ 부품, 소재 현지조달의 어려움

- 멕시코는 자체 산업이 취약하여 외국인투자 기업에 의존하고 있으므로 현지에서 부품 및 소재를 조달하는 것이 쉽지 않음
- 현지에 필요한 부품, 소재의 제조업체가 있더라도 한국에서 부품, 소재를 수입해서 사용하는 것보다 가격이 높은 경우가 대부분

■ 기대보다 높은 인건비와 숙련공 확보의 어려움

- 미국보다는 인건비가 낮지만, 단순히 인건비 절감만을 위해서 멕시코 투자를 고려할 정도는 아님
- 인프라가 잘 갖추어져 있거나 미국과 가까운 국경지역의 인건비는 전체 평균 임금보다 높고, 업체들간에 노동력 확보 경쟁이 치열함
- 숙련공을 확보하는 것이 쉽지 않으며, 한국에 비해 노동생산성이 크게 떨어짐
- 사무직 근로자 임금은 한국의 중소기업 수준과 비슷함

■ 불투명한 행정과 관료주의, 복잡한 법규

- 불투명한 행정과 관료주의, 복잡하고 자주 바뀌는 법규 등이 기업운영의 애로사항으로 작용

II. 투자유치 제도

1. 외국인투자 유치 정책

가. 기본 방향

- 멕시코는 1982년부터 본격적인 국영기업의 민영화를 단행하여 통신, 광업, TV, 어업, 자동차, 철강 등 다양한 분야의 국영기업의 민영화가 이루어짐
- 1993년 12월 새로운 외국인투자법(Ley de Inversión Extranjera)을 제정하고, 수차례에 걸친 개정을 거쳐 2001년에 현행 외국인투자법이 완성됨
- 1998년 9월 법인설립 신청요건, 투자위원회 활동, 등록 절차 등 투자관련 상세 내용에 대한 시행령(Reglamento de la Ley de Inversión Extranjera)을 발표함
- 현재 멕시코 정부는 헌법 및 특별법에 규정된 일부 외국인투자 금지 및 제한 부문을 제외한 모든 부문에 대해 100% 외국인투자를 허용하고 있음
- 일부 외국인투자 제한분야를 제외하면 외국인 투자가가 멕시코 기업의 지분을 자유롭게 소유할 수 있고, 고정 자산을 보유할 수 있으며, 신규 사업의 시작, 신제품 생산, 시설물의 운영, 기존 시설의 확장 이전 등 영업 활동을 할 수 있도록 규정하고 있음

나. 외국인투자 제한분야

- 국가 독점 분야 (외국인 투자법 5조)

- 원유 생산 및 정유
- 기초 석유화학제품
- 전력 판매
- 원자력 발전
- 전신 및 무선전신 서비스
- 우편 서비스
- 화폐 발행 및 동전 주조
- 항구, 공항 및 헬기장의 관리 감독 감시

■ 멕시코인 또는 멕시코 법인이 독점하는 분야 (외국인 투자법 6조)

- 택배 및 소포배달 서비스를 제외한 여객, 관광객, 화물의 내륙 운송
- 휘발유 소매 및 LPG 유통
- 케이블 TV를 제외한 라디오 및 TV 방송 (케이블TV 사업에 대한 외국인 지분은 49%까지 허용)
- 신용 조합
- 개발은행
- 관련법 조항에 명시된 전문 기술 사업

■ 외국인투자지분이 제한되는 사업(외국인 투자법 7조)

- 최대 10% 지분 허용 사업 : 합작회사(협동생산회사)
- 최대 25% 지분 허용 사업 : 국내항공운송, 항공택시, 특수항공 운송
- 최대 49% 지분 허용 사업
 - 금융그룹의 지주회사, 복합 금융기관, 중개소, 증권 거래, 보험 회사, 채권회사, 외환회사, 잡화도매상, 금융리스 회사, 팩토링 회사, 유한취지 금융회사, 증권거래법 12항에 해당되는 회사, 상호기금 고정자본 출자, 상호기금 경영, 퇴직기금 운용회사
 - 폭발 혼합물 및 산업용으로 폭발물을 구매할 경우를 제외한 폭발물 제조 및 유통, 총기류 및 총환, 탄약 등의 제조 판매, 국내

유통 신문 인쇄 및 발행, 농지, 축산지 혹은 임업지를 소유한 회사의 계열 주식, 케이블 TV, 전화서비스, 경제제한 구역 및 연안지역에서 양식업을 제외한 어업활동, 항구 통합관리, 선박의 국내 수로 이용 관리(관광용 크루즈 제외), 선박, 비행기, 철도의 연료나 윤활유 공급

■ 정부 승인 하에 49% 이상 외국인투자 허용 분야(외국인투자법 8조)

- 다음 12개 부문의 경우, 멕시코 투자위원회(CNIE)의 승인 하에 49% 이상의 해당하는 기업 지분을 획득할 수 있음
 - 선박 국내 운항 예항 정박 접안을 위한 항만시설
 - 원양어업 선박만 운영하는 해운회사
 - 공용 비행장 피면허자
 - 교육부문의 사설 유치원 초, 중, 고등학교, 대학교 및 그 이상의 복합 교육기관
 - 법률 서비스
 - 신용정보회사
 - 유가증권 평가기관
 - 보험중개사
 - 이동전화 서비스
 - 석유 및 수송 도관 공사
 - 유정 및 천연가스정 시추
 - 대중 철도 교통 부설 운영 및 공공 철도 운송 서비스

■ 지분을 획득하고자 하는 멕시코 기업의 고정자산 총액이 7.12억 페소(약 6,700만 달러)를 넘을 경우 투자위원회의 승인을 받아야 함(외국인투자법 9조)

■ 부동산 취득에 대한 제한

- 전략지역인 미-멕시코 국경 100Km 이내 지역 및 해안 50Km 이내 지역에 소재한 부동산은 비거주 목적에 한하여 외국인투자자가

직접 부동산을 취득할 수 있음

- 외국인투자자가 상기 지역에 거주 목적으로 부동산을 취득하고자 하는 경우에는 소유권 신탁제도를 통해서만 가능함
- 비거주 목적의 의미는 다음과 같음
 - 일부 거주용을 포함하고 있는 산업, 상업 혹은 관광 업종
 - 신용기관, 금융 중개업 및 신용 보조기관이 영업활동과 관련한 담보로서 취득한 부동산
 - 토지 매매, 주거지화, 건축, 지역 개발과 제3자에게 판매 또는 마케팅을 목적으로 한 한시적인 부동산 개발을 포함한 영업활동
 - 일반적인 상업, 산업, 농업, 목축, 어업, 임업 및 서비스 활동

2. 외국인투자 기업에 대한 인센티브

■ 기본 방향

- 멕시코는 외국인투자기업에 대한 세제상의 인센티브가 거의 없음
 - 연방정부는 외국인투자자에 대한 인센티브를 폐지한다는 입장임
 - 지방정부별로 홍보하는 인센티브는 홍보에 그치는 경우가 많으며, 중소기업 투자자들이 실제 인센티브를 받는 사례가 드물기 때문에 실효성이 없음
- 연방정부에서 인센티브라고 홍보하는 사항은 멕시코의 모든 기업에 해당 적용되므로 외국인투자자에 대한 인센티브라고 볼 수 없음
- 지방정부 단위로 제공되는 인센티브는 다음과 같음
 - 교육훈련비 지원
 - 2% 대의 지급 고용주세(PAYROLL TAX) 감면

- 부동산 등록세, 취득세, 재산세, 자산 등록 비용, 토지 이용세, 건축인허비용, 각종 인지대 감면
- 각 지방정부의 인센티브는 최대 제공 가능범위에 대한 가이드라인만 정해져 있으며, 각 투자 건별로 해당 지방정부와 인센티브를 협상해야 함
- 지방정부가 가장 중요하게 고려하는 요소는 신규 고용창출 규모이며, 투자규모, 업종, 투자지역, 경제적 파급효과 등도 종합적으로 고려됨
- 중소기업의 소규모 투자진출 시 지방정부에서 실제로 받을 수 있는 인센티브가 크지 않고, 인센티브에 대한 접근도 쉽지 않으므로 투자 타당성 검토 단계에서는 인센티브가 없다고 가정하고 조사를 실시하는 것이 권장됨

Ⅲ. 법인 설립

1. 법인의 종류

■ 법인의 종류

- 멕시코 상법에는 다음 6가지 형태의 법인이 있음
 - 주식회사(Sociedad Anonima / S.A.)
 - 가변자본 주식회사(Sociedad de Anonima de Capital Variable / S.A. de C.V.)
 - 유한책임회사(Sociedad de Responsabilidad Limitada / S. de R.L.)
 - 합명회사(Sociedad en Nombre Colectivo / S.N.C)
 - 합자회사(Sociedad en Comandita Simple / S.C.S)
 - 협동조합(Sociedad Cooperativa / S.C.)
- 주식회사(S.A.) 및 가변자본주식회사(S.A. de C.V.)가 가장 보편적인 법인 형태임
 - 멕시코 상법은 주식회사를 가장 상세히 규정하고 있으며, 주식회사가 가장 보편적인 법인 형태이므로 각종 행정절차 및 거래가 용이
 - 미국기업들은 본국의 파트너십 과세제도를 활용하기 위하여 절세목적으로 유한책임회사 형태를 선택하는 경우가 있음

■ 주식회사와 유한책임회사의 차이

<주요 차이점>

구 분	주식회사 및 가변자본주식회사	유한책임회사
최소 자본금	50,000페소(5,000달러)	3,000페소(300달러)
설립에 필요한 인원	주주 최소 2명 이상	파트너수 최소 2명, 최대 50명
회사 경영	이사회 또는 단일 이사(sole director)	1인 또는 다수의 관리자(manager) - 파트너가 아니어도 됨
감사 선임	의무	선택

2. 법인설립 절차 (주식회사 기준)

■ 사전 준비사항

- 위임장
 - 멕시코에 법인을 설립하기 위해서는 주주가 멕시코 공증사무소에 출두해야 하나 외국인 또는 외국법인이 주주인 경우 위임장으로 대체할 수 있음
 - 각각의 주주별로 위임장을 작성해야 하며, 피위임자는 멕시코 거주자여야 함. 대개의 경우 법인설립을 담당하는 변호사가 피위임자가 됨
 - 위임장은 스페인어로 작성하여 한국 공증인의 공증을 받은 후 주한 멕시코 대사관의 공증을 받아서 제출해야 함
- 회사명 3개 준비 (우선순위 명기)
- 정관
 - 정관에는 보편적인 양식이 있으며, 각각의 회사 여건에 맞게 수정하여 사용하면 됨

- 결정사항
 - 주주 최소 2명 이상: 법인 및 개인 모두 가능하며 외국법인 또는 외국인도 주주가 될 수 있음
 - 이사회 또는 단일 이사(sole director)
 - 감사
 - 자본금
 - 관리직 직원: 처음부터 모든 관리직을 임명할 필요는 없으나, 최소한 현지 법인장은 처음부터 임명해야 초기 회사설립 업무가 수월함

- 회사 주소지

- 일정 수수료를 받고 주소지를 임대해주는 회계사무소들이 있으므로, 회사 주소지가 정해지지 않은 상태에서 법인 설립을 하는 경우에는 주소지 임대 서비스를 이용하면 됨

■ 절차

- 외무부 법제국에 회사명 사용 허가 신청 (우선순위에 따라서 승인)
- 공증사무소에서 정관 공증
- 상업등기소에 정관 등록
- 재무부 납세관리서비스(SAT)에 법인 납세자 등록
- 수출입 등기소에 회사 등록 (수입업무 위해 필요)
- 경제부 외국인투자국 외국인투자등록시스템(RNIE)에 회사 등록

- 자산등기소 등록
- 환경부 환경영향관리과에 환경면허 신청
- 노동부에 노동자 교육프로그램 계획 및 교육위원회 설립 등록
- 사회보험(IMSS)에 법인 및 피고용인 등록
- 지역 상공회의소 멕시코 기업정보시스템(SIEM) 등록

■ 소요기간 및 비용

- 소요기간: 약 30~45일
- 비용
 - 각종수수료: 약 1,200 달러
 - 변호사 비용(메이저급 법무법인 기준)
 - 순수 법인설립만 의뢰 시: 약 5,000 달러 수준
 - 법인설립 외에 주재원 체류비자, IMMEX, PROSEC 승인, 환경, 고용 등 종합 의뢰 시: 2~3만 달러 수준

Ⅳ. 연락사무소 설립

1. 지사

■ 지사의 개념

- 해외 모기업의 지사, 즉 branch office(현지어 sucursal)를 말함
- 멕시코 내에서 영업활동을 할 수 있으며, 고용도 가능함
- 멕시코 현지법인과 동일한 법적 의무를 가짐
 - 멕시코 내에서 창출된 이익에 대해서 현지법인과 동일한 납세의 의무가 부여됨
- 법인과 비교하여 지사 운영에 따른 특별한 이점이 없고, 설립에 필요한 서류 준비가 법인보다 복잡하며, 법적 책임이나 세재상의 위험이 따르므로 멕시코에서 영업활동을 하고자 하는 기업들은 대부분 법인설립을 선호함

<지사와 현지법인 비교>

구분	지사(현지법인)	지점
법적 지위	멕시코 내국기업. 외국인투자기업도 멕시코 내국기업과 동등한 대우를 받음.	외국기업의 국내 지사
설립 비용	변호사 비용 약 5,000달러 자본금 300~5,000달러	변호사 비용 약 8,000~10,000달러 자본금 없음.
소요 기간	절차 1~1.5개월	절차 1~1.5개월 사전 서류 준비에 많은 시간 소요
활동 범위	모든 기업활동	이익을 수반하는 영업활동 가능고용 가능
납세 의무	있음	있음
법적 책임	현지 법인에 귀속	본사에 귀속

- 납세 의무

- 멕시코 내에서 창출된 이익에 대해서 현지법인과 동일한 납세의 의무가 부여됨
- 멕시코 세법에 따르면 멕시코 재무부는 지사에 대해서뿐만 아니라 본사(모기업)에 대해서도 세금 부과 권한을 가지고 있음(실제 적용 사례는 거의 없으나, 법적으로는 가능함)
- 따라서 멕시코 재무부는 멕시코 내 지사에서 이익이 발생하지 않더라도 본사가 벌어들인 수익에 대해서 세금을 부과할 수 있음

- 법적 책임

- 지사의 법적 책임은 본사에 귀속됨
- 즉 멕시코 현지에서 발생하는 법적 소송의 대응책임이 본사에 있음
- 예를 들어 노동소송이 발생하는 경우 지사가 아니라 본사가 소송의 대상이 되는 것임. 참고로 멕시코의 노동법 특성상 노동소송이 매우 빈번하게 발생함

- 설립절차

- 멕시코 쪽에서의 행정절차만 비교하면 지사와 법인 설립 소요기간이나 비용에 차이가 없으나, 제출서류 준비에 소요되는 시간과 비용까지 고려하면 지사설립에 시간과 비용이 더 많이 소요됨
- 멕시코 내 지사 설립을 위해서는 모기업의 정관 및 기업 설립 근거서류 일체를 스페인어로 번역하여 공증을 받아서 제출해야 하므로, 법인 설립과 비교하여 제출서류 준비에 더 많은 시간과 비용이 소요됨

2. 연락사무소

- 멕시코에는 한국의 연락사무소와 유사한 개념으로 representative office(oficina de representación)가 있음

- 연락사무소(representative office)는 단순히 멕시코 내 고객과의 접점역할을 하거나 이익이 발생하지 않는 비영업 활동만을 할 수 있으며, 실제 사업 및 서비스는 본국에서 이루어짐
- 이익이 발생하는 활동을 영위할 수 없으므로 과세대상에서 제외됨
- 연락사무소는 주로 외국 금융기관들이 이용하는 형태임

V. 조세 제도

1. 개요

- 과세권이 연방정부에 집중되어 있으며, 지방세는 일부에 국한되어 있음
 - 연방세: 법인소득세, 부가가치세, 관세, 사회보장세 등
 - 지방세: 지급급여세, 부동산세, 부동산 취득세 등
- 한국과는 법인소득세 이중과세방지협정이 체결되어 있음
- 회계연도는 1월1일부터 12월31일까지임

2. 주요 세금

가. 연방세

■ 법인소득세 (corporate income tax/impuesto sobre la renta)

- 세율: 28%
- 과세대상
 - 거주법인은 영업 및 자산에서 발생한 모든 소득에 대해 과세
 - 멕시코 국내법에 의거 설립된 법인은 거주법인으로 간주됨
 - 외국법에 의해 설립된 법인도 주요 사업장이 멕시코에 소재하는 경우 멕시코 거주법인으로 간주될 수 있음
 - 외국 법인의 소득에 대한 과세는 고정사업장의 유무에 따라 달라짐. 고정사업장에 귀속되는 소득은 순액 기준으로 원천징수 대상이 되며, 고정사업장에 귀속되지 않는 멕시코 원천소득은 총액 기준으로 원천징수 대상이 됨
 - 고정사업장 개념에는 6개월 이상 지속되는 건설현장, 설치 프

로젝트, 감독활동도 포함됨

- 본사나 기타 제3국 소재 고정사업장에 소득을 송금하는 경우 추가적인 과세가 가능함

- 공제항목: 영업 활동에서 발생된 비용, 고정자산 또는 무형자산의 상각액, 재고자산의 매입 원가, 영업손실 등은 5년간 이월 공제가 가능함

- 이익분배제도(profit sharing system)에 따라 근로자에게 세전 이익의 10%를 분배해야 하며, 분배액은 과세 대상에서 제외됨

■ 자산세(asset tax/impuesto al activo)

- 세율: 1.8%
- 고정자산 및 당좌자산에 대해 부과됨
- 법인소득세가 자산세보다 적은 경우 차액을 자산세로 징수하며, 반대의 경우에는 자산세를 부과하지 않음. 즉, 법인소득세와 자산세 가운데 높은 쪽으로 납부액이 결정됨
- 외국기업들은 자산세를 줄이기 위해 현지법인 고정자산을 최소화하여 관리

■ 부가가치세(VAT/impuesto sobre el valor agregado)

- 세율: 15%
- 미국과의 국경지대에 한하여 10% 적용
- 식품, 약품, 의사 진료, 농수산물축업 장비, 비료, 토지 및 주택, 서적 및 정기 간행물, 대중교통요금, 교육비, 수출품목을 제외한 모든 품목에 대해 부과됨

나. 지방세

■ 주정부 주요 세금

- 급여세(payload tax/impuesto sobre las nominas)
 - 서울: 주(州)마다 약간의 차이는 있으나, 대개 2% 수준임

■ 시정부 주요 세금

- 부동산 취득세(impuesto sobre adquisicion de inmuebles): 2%
- 토지가옥세(impuesto predial): 0.002~0.007%

VI. 노무 관리

1. 기본 원칙

■ 주요 특징

- 멕시코의 노동법은 직원이 회사를 상대로 허위 소송을 제기하더라도 일단 직원의 주장이 맞다는 전제에서 출발하므로 회사가 소송내용의 진위를 입증할 책임을 짐
- 노동법을 준수하지 않는 모든 고용계약은 무효로 간주되며, 종업원 스스로 부당한 계약을 이해하고 이에 합의했다고 하더라도 불법으로 간주됨

■ 기본 원칙

- 최저임금 보장
 - 법정 최저임금이 비현실적으로 낮게 책정되어 있고, 사실상 법정 최저임금만 주고 채용 가능한 인력이 없으므로 저절로 최저임금을 보장하게 되어 있음
- 급여삭감 금지
 - 고용주는 어떤 경우에도 종업원의 급여를 삭감할 수 없음
 - 종업원이 급여 삭감에 동의했더라도 법정 소송에서는 부당처우로 간주됨
- 동등 대우
 - 직종과 직무, 근로시간이 같은 근로에 대해서는 동일한 임금을 주어야 함

- 퇴직금 지급
 - 고용주가 종업원을 해고하는 경우, 고용종료의 사유에 대해 법이 규정하는 확증을 제시하지 못하는 경우 근무연한에 따른 퇴직수당을 지급해야 함

2. 채용

■ 채용방법

- 해당 지역의 유력 일간지에 구인광고를 게재하는 것이 일반적이며, 지역 TV를 통해서 구인광고 방송을 내기도 함
- 한꺼번에 많은 수의 직원을 채용하는 경우에는 호텔 등에서 독자적인 채용박람회를 개최하기도 함
- 대졸 이상 사무직 직원은 구인광고 외에도 대학의 취업사무실에 추천을 의뢰하여 채용하는 경우가 많음
- 허위 또는 과장된 이력서를 제출하는 사례가 많으므로 이력서의 진위를 반드시 확인해야 함

■ 인력수급 현황

- 주요 외국인투자지역에는 노동력 부족
 - 전국적으로는 노동력이 풍부하지만, 외국인투자가 집중되는 주요 거점도시와 미국과 국경이 인접해 있는 마킬라도라, 산업이 집중되어 있는 북부의 띠후아나, 멕시코칼리, 레이노사, 누에보라레도, 마따모로스, 씨우닷후아레스와 같은 도시들은 계속해서 새로운 공장이 설립되고 있기 때문에 숙련공을 구하는 것이 쉽지 않고 이직률도 높음
- 공장 근로자 임금은 한국 대비 낮지만 숙련공을 확보하는 것이 쉽지 않고, 한국보다 노동생산성이 낮음

- 사무직 근로자 임금은 한국 중소기업 수준과 차이 없음
- 주요 도시 이외의 지역에서는 능력 있는 관리자급 인력을 채용하는 것이 쉽지 않으며, 미국 수준의 급여를 제시해야 하는 경우가 흔히 있음

3. 근무시간

- 표준 근무시간
 - 주간: 오전 6시부터 저녁 8시 사이, 1일 최대 8시간
 - 야간: 저녁 8시부터 오전 6시 사이, 1일 최대 7시간
 - 주간근무는 주 48시간, 야간 근무는 주 42시간으로 제한되며, 근무일수는 주 6일을 넘지 못함
 - 중식시간과 하루 30분씩 부여되는 휴식시간도 근무시간에 포함됨
- 주야간 혼합근무
 - 야간 근무시간이 3시간 미만으로 제한됨
 - 1일 최대 7.5시간을 넘기지 못함

<법정공휴일>

법정공휴일	선택공휴일*
1월1일, 신정	5월5일, 대불전승기념일
2월5일, 제헌절	5월10일, 어머니날
3월21일, 베니토 후아레스 탄신일	10월12일, 신대륙 발견일
5월1일, 노동절	11월2일, 만성절
9월16일, 독립기념일	12월12일, 성모발현기념일
11월20일, 혁명기념일	
12월1일, 대통령 취임식(6년에 1번)	※ 선택공휴일은 회사 재량에 따라 운영
12월25일, 성탄절	

※ 부활절 연휴(보통 3월 말~4월 초 목/금, 매년 날짜 변동)는 법정 공휴일에는 포함되지 않으나, 실제로는 멕시코의 가장 중요한 연휴 중 하나로 모든 관공서와 회사, 공장이 휴무임

4. 급여 체계

■ 급여의 정의

- 연방노동법 제84조에 따르면, 급여(salario)는 일일 단위로 현금으로 지급하는 급료, 사례금, 수당, 주택 제공, 보너스, 수수료, 현물 지급 및 기타 다른 형태로 종업원에게 지급되는 수당으로 구성됨
- 기본급여(salario base)는 법정 최저임금보다 높아야 하며, 초과 근무수당 및 휴일 근무수당은 기본급여를 일단위로 계산하여 산출됨
- 고용주는 기본급여 외에 법정 복리 후생비(las prestaciones por la ley)를 부담해야 하며, 법적 복리후생비는 대개 급여의 30~40%정도임
- 영업직의 경우, 동기를 유발하기 위해서 기본급여 외에 판매실적에 따른 수수료(comisión) 항목을 기본급여보다 더 높게 운영하는 경우가 많음

■ 급여 수준

<최저임금 (2007년)>

(단위: 페소)

지역구분	최저임금
A 지역	50.57
B 지역	49.00
C 지역	47.60

자료원: 멕시코 국세청

- A지역: los Estados de de Baja California y Baja California Sur; los municipios de Guadalupe, Juarez y Praxedis G. Guerrero, del Estado de Chihuahua; el Distrito Federal; el municipio de Acapulco de Juarez, del Estado de Guerrero; los municipios de Atizapan de Zaragoza, Coacalco de Berriozabal, Cuautitlan, Cuautitlan Izcalli, Ecatepec de Morelos, Naucalpan de Juarez, Tlalnepantla de Baz y Tultitlan, del Estado de Mexico; los municipios de Agua Prieta, Cananea, Naco, Nogales, General Plutarco Elias Calles, Puerto Penasco, San Luis Rio Colorado y Santa Cruz, del Estado de Sonora; los municipios de Camargo, Guerrero, Gustavo Diaz Ordaz, Matamoros, Mier, Miguel Aleman, Nuevo Laredo, Reynosa, Rio Bravo, San Fernando y Valle Hermoso, del Estado de Tamaulipas, y los municipios de Agua Dulce, Coatzacoalcos, Cosoleacaque, Las Choapas, Ixhuatlan del Sureste, Minatitlan, Moloacan y Nanchital de Lazaro Cadenas del Rio, del Estado de Veracruz de Ignacio de la Llave.

- B지역: los municipios de Guadalajara, El Salto, Tlajomulco de Zuniga, Tlaquepaque, Tonalá y Zapopan, del Estado de Jalisco; los municipios de Apodaca, San Pedro Garza Garcia, General Escobedo, Guadalupe, Monterrey, San Nicolas de los Garza y Santa Catarina, del Estado de Nuevo Leon; los municipios de Altar, Atil, Bacum, Benito Juarez, Benjamin Hill, Caborca, Cajeme, Carbo , La Colorada, Cucurpe, Empalme, Etchojoa, Guaymas, Hermosillo, Huatabampo, Imuris, Magdalena, Navojoa, Opodepe, Oquitoa, Pitiquito, San Ignacio

Rio Muerto, San Miguel de Horcasitas, Santa Ana, Suric, Suaqui Grande, Trincheras y Tubutama, del Estado de Sonora; los municipios de Aldama, Altamira, Antiguo Morelos, Ciudad Madero, Gomez Farias, Gonzalez, El Mante, Nuevo Morelos, Ocampo, Tampico y Xicotencatl del Estado de Tamaulipas, y los municipios de Coatzintla, Poza Rica de Hidalgo y Tuxpam, del Estado de Veracruz de Ignacio de la Llave

- C지역: todos los municipios de los Estados de Aguascalientes, Campeche, Coahuila de Zaragoza, Colima, Chiapas, Durango, Guanajuato, Hidalgo, Michoacan de Ocampo, Morelos, Nayarit, Oaxaca, Puebla, Queretaro de Arteaga, Quintana Roo, San Luis Potosi, Sinaloa, Tabasco, Tlaxcala, Yucatan y Zacatecas; todos los municipios del Estado de Chihuahua excepto Guadalupe, Juarez y Praxedis G. Guerrero; todos los municipios del Estado de Guerrero excepto Acapulco de Juarez; todos los municipios del Estado de Jalisco excepto Guadalajara, El Salto, Tlajomulco de Zuniga, Tlaquepaque, Tonalá y Zapopan; todos los municipios del Estado de México excepto Atizapan de Zaragoza, Coacalco de Berriozabal, Cuautitlan, Cuautitlan Izcalli, Ecatepec de Morelos, Naucalpan de Juarez, Tlalnepantla de Baz y Tultitlan; todos los municipios del Estado de Nuevo Leon excepto Apodaca, San Pedro Garza Garcia, General Escobedo, Guadalupe, Monterrey, San Nicolas de los Garza y Santa Catarina; los municipios de Aconchi, Alamos, Arivechi, Arizpe, Bacadehuachi, Bacanora, Bacerac, Bacoachi, Banamichi, Baviacora,

Bavispe, Cumpas, Divisaderos, Fronteras, Granados, Huachinera, Huasabas, Huepac, Mazatlan, Moctezuma, Nacori Chico, Nacozari de Garcia, Onavas, Quiriego, Rayon, Rosario, Sahuaripa, San Felipe de Jesus, San Javier, San Pedro de la Cueva, Soyopa, Tepache, Ures, Villa Hidalgo, Villa Pesqueira y Yecora, del Estado de Sonora; los municipios de Abasolo, Burgos, Bustamante, Casas, Cruillas, Gomez, Hidalgo, Jaumave, Jimenez, Llera, Mainero, Mendez, Miquihuana, Padilla, Palmillas, San Carlos, San Nicolas, Soto la Marina, Tula, Victoria y Villagran, del Estado de Tamaulipas, y todos los municipios del Estado de Veracruz de Ignacio de la Llave, excepto Agua Dulce, Coatzacoalcos, Coatzintla, Cosoleacaque, Las Choapas, Ixhuatlan del Sureste, Minatitlan, Moloacan, Nanchital de Lazaro Cardenas del Rio, Poza Rica de Hidalgo y Tuxpam.

● 실제 급여 수준

- 최저임금이 법으로 정해져 있기는 하지만, 실제 임금수준은 3~4배 높게 형성되어 있음
- 멕시코 정부가 발표하는 임금인상률은 실제보다 낮으며, 멕시코 북부 주요 외국인투자지역은 최근 3년 사이 현장 작업자의 급여가 약 10% 오름
- 현장 작업자들의 임금은 지역별로 차이가 많이 나는데, 외국기업들이 집중되는 지역, 즉 다른 지역에 비해서 인프라가 잘 갖춰져 있는 지역의 임금은 전국 평균에 비해서 높음
- 멕시코 3대 도시이자 대표적인 공업도시인 몬테레이의 현장작업자 초임은 월 380~400달러 정도이며, 현장작업자 평균급여는 월 500달러 수준임
- 공장 반장급의 월 급여는 대략 2,000달러 정도이며, 계장급은

3,000달러 정도임

- 대졸 신입사원 평균 급여는 1,200달러 수준이나 학벌과 출신에 따라 차이가 있음
- 멕시코 북부 주요 지역의 관리자급 급여는 미국 수준으로 높게 형성되어 있으며 특히 멕시코 북부 국경도시에 공장을 설립하는 경우, 현지인 관리자를 채용하더라도 인접한 미국 도시에 거주하면서 출퇴근하는 것이 보통이므로 미국과 같은 수준의 급여를 지급하는 경우가 많음

■ 법정 복리후생비(las prestaciones por la ley)

- 휴가보너스(prima vacacional)
 - 해당 휴가일수에 대해 일일 급여의 25%를 지급함
 - 대기업들은 보편적으로 일일 급여의 50%를 지급함
- 연말보너스(aguinaldo)
 - 매년 12월20일 전까지 급여의 최저 100%를 연말보너스로 지급해야 함
- 사회보장세(IMSS)
 - 1인 이상의 피고용인을 가진 고용주는 모든 종업원을 사회보장세(IMSS)에 가입시켜야 함
 - IMSS의 분담률은 기본급여 금액에 따라서 달라지나, 평균적으로 고용주가 70%, 종업원이 25%, 정부가 5%를 분담하고 있음
- 근로자주택기금(INFONAVIT)
 - 고용주에게 근로자의 적정 주택마련의 의무가 부여되므로, 고용주는 모든 근로자에 대해 근로자주택기금(INFONAVIT)에 가입하고 근로자 별로 소득의 5%에 해당하는 금액을 적립해야 함
- 퇴직충당금(SAR)

- 근로자 별로 퇴직충당금 구좌를 만들어서 매월 급여의 2%를 적립해야 함
 - 근로자가 다른 회사로 옮기면 SAR 구좌도 같이 이관됨
- 장기근속수당
 - 정규 근로자는 매년 12일치 임금을 장기 근속수당으로 지급 받음
- 종업원 이익배당(profit sharing)
 - 모든 회사는 세전수익의 10%를 근로자에게 분배해야 하며, 분배율은 정부이익분배위원회가 경제여건을 고려해서 결정함
 - 많은 현지 기업들은 종업원 이익배당을 최소화하기 위하여, 처음부터 두 개의 법인을 설립하는 경우가 많음
 - 즉 실제 영업활동을 해서 이익이 산출되는 기업은 이사회 또는 단일 이사를 제외한 종업원을 0명으로 관리하고, 별도의 종업원 관리회사를 설립해서 이사회를 제외한 모든 종업원을 고용하도록 한 후, 실제 영업활동을 하는 기업은 종업원 관리회사로부터 직원을 파견 받는 형태로 운영하는 것임
 - 실제 영업활동을 하는 기업은 종업원 관리회사에 종업원 급여 외에 용역수수료 명목으로 최소한의 이윤을 붙여서 지불함으로써 종업원이 고용되어 있는 종업원 관리회사의 이윤을 최저 수준으로 유지해서 이익배당을 회피하고 있음
 - 위와 같이 2개의 독립법인을 운영하는 것은 법에 저촉되지 않으며, 많은 기업들이 이용하는 보편적인 방법임
 - 2개의 법인, 즉 실제 법인과 관리법인의 회사명은 비슷해도 되며, 주주가 같아도 됨
 - 단 초기 법인설립 단계에서부터 2개의 법인을 설립해야 하며, 먼저 1개의 법인만 설립하여 직원을 고용하다가 나중에 별도의 종업원 관리회사를 설립하고자 하는 경우에는 종업원 이익배당을 회피하려는 의도가 명백하다는 사유로 강제로 이익배당을 집행당할 수가 있음

■ 기타 선택적 복리후생비

- 많은 현지기업들은 법정 복리후생비 외에도 다음과 같은 혜택을 별도로 제공하고 있음
- 사설 의료보험: 사무직 근로자 및 관리자의 경우, 정부의 사회보장제도(IMSS) 이외에 사설 의료보험에 가입해주는 경우가 많음
- 생명보험
- 차량보험
- 각종 상품권: 슈퍼마켓 상품권, 주유 상품권, 식당 상품권 등
- 저축 기금 가입
- 대출: 회사에서 목돈을 선 지급한 후, 매월 급여에서 차감하는 형태가 일반적임
- 교통비
- 교육훈련비 지원
- 주택임차 지원

■ 초과근무수당

- 주 9시간 범위 내의 초과근무 : 정규임금의 2배
- 주 9시간을 초과하는 초과근무 : 정규임금의 3배
- 법정 공휴일 및 일요일 근무: 시간외 수당 외에 25%의 프리미엄 수당 지급
- 멕시코 현장작업자들은 초과수당을 많이 지급하더라도 공휴일 및 일요일은 근무하지 않는 경우가 많음
- 사무직 근로자들은 초과근무를 하거나 휴일근무를 하더라도 별도의 초과근무수당을 요구하지 않는 것이 관행임

■ 급여 지급방법

- 근로자의 근무지에서 현지화로 지급해야 함
- 공장 작업자의 급여 지급주기는 1주일을 초과할 수 없으며, 그

외 근로자들은 15일을 초과할 수 없음

5. 휴가제도

- 1년 이상 근무한 근로자에게는 근무일 기준으로 연간 6일의 유급휴가가 부여됨
- 유급휴가 일수는 12일이 될 때까지 매년 2일씩 늘어나다가, 12일에 달하는 해부터는 5년마다 2일씩 늘어남

근무연수	유급휴가일수
1년	6일
2년	8일
3년	10일
4년	12일
5~9년	14일
10~14년	16일
15~19년	18일
20~24년	20일
25~29년	22일

- 법정 휴가수당 (PRIMA VACIOANAL)
 - 휴가기간 임금의 최소 25%에 해당하는 금액을 휴가수당으로 지급해야 함
- 퇴사하는 경우 외에는 휴가를 가지 않고 금전으로 보상받는 것은 법으로 금지되어 있으나, 실제 현지기업들은 업무로 인해 부득이 휴가를 사용하지 못한 직원에게 금전적 보상을 해주고 있음

6. 해고

■ 해고절차

- 해고 종업원들의 소송이 빈번하며, 허위 소송을 하는 경우도 많으므로, 해고 시에는 소송에 대비하여 철저히 근거서류를 준비해야 함
- 정당한 해고를 하기 위해서는 사유가 발생한 즉시, 사건 경위 조서(Acta Administrativa)를 작성하여 문제 종업원 본인과 증인들이 서명을 해야 함
- 고용계약 종료 일자와 사유를 명시하는 서면 통지문 2부를 작성하여 한 부는 종업원에게 전달하고, 다른 한 부에는 근로자의 수령 확인 서명을 받아야 함
- 종업원이 통지문을 수령하지 않을 경우 사용자는 고용 종료일 이후 5일 이내에 해당 노동 분쟁 위원회에 이 사실을 알리고, 기 등록된 종업원의 주소지로 동일한 통지문을 발송하며, 종업원에게 이에 대한 통고를 요청해야 함
- 연방노동법이 규정하는 동시에 종업원이 납득하고 합의하는 사유에 의한 해고가 아니라면, 고용주는 종업원 해고 시 법정 퇴직금을 지급해야 함
- 법이 인정하는 정당한 해고 사유는 다음과 같음
 - 근무 개시 후 30일 이내에 가짜 증명서나 신원 보증서로 사용자를 속인 사실이 적발된 경우
 - 근로자가 사용자, 그의 가족, 사업장의 최고 경영자, 인사 담당자에게 부정직한 경우 (자기 방어를 위한 경우는 예외)
 - 근로자가 상기 항에 언급된 행동을 동료 근로자에게 행하여

- 직장 내의 규율이 영향을 받은 경우
- 근로자가 업무 이외의 일로서 제 2항의 행위를 범하여, 고용 계약의 이행을 불가능하게 할 정도로 중대한 경우
 - 근로자가 고의로 건물, 작업 도구, 원자재, 기타 사물들에 피해를 가한 경우
 - 부당한 의도는 아니지만 피해의 유일한 원인으로서 부주의로 위와 같은 중대한 피해를 가한 경우
 - 변명의 여지가 없는 부주의로 회사의 안전과 직원들을 위협에 처하게 한 경우
 - 회사나 작업장에서 부도덕한 행위를 범한 경우
 - 회사에 손해를 입힐 목적으로 제조 기밀이나 극비 사항을 타인에게 알린 경우
 - 사용자의 허락 또는 충분한 사유 없이 30일의 기간 중 3번 이상 무단결근한 경우
 - 업무와 관련한 문제에 있어 충분한 사유 없이 사용자나 상관의 말에 불복종하는 경우
 - 근로자가 예방 조치를 취하지 않았거나 안전 수칙을 준수하지 않은 경우
 - 만취한 상태 또는 마약 등을 복용한 상태로 출근한 경우
 - 업무 수행이 불가능한 금고형 집행 판결을 받은 경우
 - 상기 항목과 유사한 사유로 인해 중대한 결과를 초래한 경우

■ 법정 퇴직금

- 자진사직의 경우
 - 자진사직의 경우에는 퇴직일자를 기준으로 미사용 휴가일수에 대한 수당 및 휴가 보너스, 연말 보너스(aguinaldo)를 산출하여 지급함
 - 근로자가 자진사직을 하면서도 부당해고를 당했다고 허위 소송을 거는 경우도 있으므로, 자진사직서와 법정 퇴직금 수령증을 작성하여 서명과 지문날인을 받아두어야 함

- 노동법이 인정하는 정당한 해고사유를 입증할 수 있는 경우
- 노동법이 인정하는 정당한 해고사유를 입증할 수 있는 경우에는 특별한 보상 없이 종업원을 해고할 수 있음
- 노동법이 인정하는 정당한 해고사유를 입증하지 못하는 경우
 - 불특정 기간 계약(contrato indefinido): 3개월치 급여에 근무 연수 1년당 20일치의 임금을 가산하여 지급해야 하며, 이 밖에도 자진사직의 경우와 같이 해고일자를 기준으로 미 사용한 휴가일수에 대한 수당 및 휴가 보너스, 연말 보너스 (aguinaldo)를 산출하여 지급해야 함
 - 1년 이하의 특정 기간 계약: 3개월치 급여에 법정 체불 임금에 더하여 전체 근무 기간의 50%에 해당하는 금액을 지급해야 함
 - 1년 이상의 특정 기간 계약: 3개월치 급여에 법정 체불 임금에 더하여 근무 1년차 급여 6개월치와 근무연수별로 20일치 급여를 보상금으로 지급해야 함

7. 노동조합

■ 노조 결성 조건

- 20명 이상의 종업원은 노동조합을 조직하여 고용 조건에 관한 단체 협상을 할 수 있으며, 연방노동법 및 사회보장법에 따라 노조의 활동이 보장됨
- 대부분의 제조업 회사에는 노조가 조직되어 있고, 단체 노동 협약이 시행되고 있으나, 종업원 수가 20명이 넘는데도 노조가 없는 경우도 있음

■ 노조의 성향

- 멕시코 전국에 지부를 가지고 있는 정치적 성향이 강한 노조에

는 CROC, CTM 등이 있는데, 정치적 노조라고 해서 모두 강성인 것이 아니라 같은 CROC, CTM이라도 지역별로 성향이 다름

- 마킬라도라 산업이 집중되어 있는 멕시코 북부 국경지대의 레이노사나 마따모로스, 누에보라레도에서는 CTM이 지배하고 있기는 하지만, 실제 성향은 백색노조(서류 상에만 존재하는 노조)와 같으며 최근 10년간 노사분규가 발생하지 않음
- 몬테레이를 포함한 멕시코 북동부 지역의 공업도시에서는 회사에서 먼저 백색노조를 선택해서 협약을 체결하고, 이후 채용하는 종업원들이 회사와 협약을 체결한 백색노조에 가입하도록 하기도 함

8. 노무관리 기본 수칙

- 한국식을 일방적으로 강요하지 말고 현지 문화와 현지어를 배워서 현지인들을 이해하려고 노력해야 함
- 평가와 보상 제도를 명확하게 세우고 엄격하게 시행해야 함
- 초과근무를 강요하지 말고, 정해진 근무시간 내에 최대의 생산성을 내도록 유도해야 함
- 종업원들의 인격을 존중하고 친절하게 대해야 함
- 현지인 직원들과 한국인 직원들을 동등하게 대해야 사내 위화감 조성을 막을 수 있음
- 명확하게 업무 지시를 해야 하며, 의사소통에 자신이 없다면 서면으로 업무지시를 하는 것이 나음

- 반드시 완료시한을 부여하고 중간 진도를 확인해야 함
- 직원들의 책임과 권한을 명확히 해야 함
- 직원을 혼낼 때는 다른 직원들이 보지 않는 곳에서 개인적으로 하고 업무 과실만을 냉정하게 질책해야 하며, 인격적으로 모독하거나 소리를 질러서는 안됨
- 연봉 및 근무 조건과 관련된 계약은 반드시 서면으로 해야 함
- 유능한 현지인 중간관리자를 두어서 전체 현지직원들을 통솔하게 하는 것도 현지인 직원 관리를 효과적으로 하는 방법임

VII. IMMEX와 PROSEC

1. IMMEX

■ 제도 개요

- IMMEX(Fomento de la Industria Manufacturera, Maquiladora, y de Servicios de Exportación)는 제조, 보세임가공, 수출서비스 산업진흥 프로그램의 약자임
- 수출용 상품을 생산하는데 투입되는 기계, 장비, 부품, 소재 등을 임시 수입할 수 있도록 함으로써 관세 및 부가가치세의 납부시기를 일정 기간 동안 연기해주는 프로그램임
- IMMEX는 수출 마quil라(Maquila, 보세임가공) 산업진흥을 위한 법령과 수출상품 생산을 위한 임시수입 프로그램(PITEX) 법령을 통합한 제도로써 2006년11월13일 발효됨
 - 과거의 수출 마quil라 법령은 IMMEX 내용에 맞춰서 개정되었으며, PITEX 법령은 무효화됨
 - 멕시코 정부는 실제로 내용이 거의 같은 마quil라 프로그램과 PITEX를 하나로 통합 관리함으로써 업체들의 행정부담을 덜어 주겠다는 취지로 IMMEX 통합법령을 발효함

■ 혜택

- 기본 원칙
 - 수출용 상품의 생산공정에 투입하기 위한 원자재 및 부품에 대하여 임시 수입 허용
 - 임시 수입 상태로 수입한 재화에 대해서는 일정 기간 동안 관세 및 부가세 납부가 연기됨

- 임시 수입 허용기간이 지나면 수입재화의 HS CODE에 따라서 관세 및 부가세를 납부해야 함
- 고정자산 수입 시 부가세 납부 연기
 - 일반 수입관세는 납부하되, IMMEX 프로그램 유효기간 동안 부가세 납부는 연기됨
 - IMMEX 외에 PROSEC도 승인받은 업체는 PROSEC 프로그램을 동시에 적용해서 일반 수입관세가 아닌 0~5%의 종가관세를 적용받을 수 있음
- 북미자유무역협정(NAFTA), 멕-EU 자유무역협정(FTAEUM), 멕-EFTA 자유무역협정 체결국 이외의 지역에서 수입한 재화를 투입하여 생산한 제품을 미국, 캐나다, EU, EFTA로 수출하는 경우
 - 상기 FTA 체결국 이외의 국가에서 수입된 재화에 대해서 부가세 납부는 연기되지만, 일반 수입관세는 납부해야 함
 - 즉 한국에서 수입한 재화를 투입하여 생산한 제품을 미국, 캐나다, EU, EFTA로 수출하는 경우에는 부가세 납부 연기 혜택만 받을 수 있으며, 일반 수입관세는 납부해야 함
 - 그러나 IMMEX 외에 PROSEC도 승인받은 업체라면, PROSEC 프로그램을 동시에 적용해서 일반 수입관세가 아닌 0~5%의 종가관세를 납부할 수 있음
- 일부 품목은 IMMEX 수혜대상에서 제외되어 있으며, 섬유, 의류, 축산물과 같이 일부 민감한 품목의 임시 수입 가능기간은 6개월 또는 12개월로 제한되어 있음

• 품목별 임시 수입 허용기간

· 기본 방침

- 원자재와 부품: 18개월
- 기계 및 장비: IMMEX 프로그램 유효기간

<상세 품목별 임시 수입 허용기간>

기간	대상품목
18개월	<ul style="list-style-type: none"> • 수출용 상품의 생산공정에 투입하기 위하여 수입되는 연료, 윤활유 등 • 수출용 상품에 투입되기 위해서 수입되는 원자재 및 부품 • 용기 및 포장 • 라벨 및 브로슈어
12개월	<ul style="list-style-type: none"> • IMMEX 법령 부록II에 명시된 품목 <ul style="list-style-type: none"> - 0207.13.03, 0207.14.04, 0402.10.01, 0402.21.01, 0901.11.01, 0901.11.99, 1005.90.03, 1005.90.04, 1005.90.99, 1901.90.03, 4012.20.01 - 4012.20.01을 제외한 나머지 HS CODE는 2008.1.1일부로 부록II에서 삭제 예정 • IMMEX 법령 부록III에 명시된 품목(섬유 및 의류 관련 제품군)
6개월	<ul style="list-style-type: none"> • 서비스회사가 IMMEX 법령 부록III(부록 2 참조)에 포함되는 품목을 수입하는 경우
2년	<ul style="list-style-type: none"> • 컨테이너, 트레일러 박스
IMMEX 프로그램 유효기간 동안	<p>IMMEX 법령 제4조 III항</p> <ul style="list-style-type: none"> • 생산공정에 투입되기 위해 수입되는 기계, 장비, 도구(tool), 기기(instrument), 몰드, 부품 • 오염관리 장비 및 기기, 연구 또는 훈련용 장비 및 기기, 산업안전 장비 및 기기, 통신 및 컴퓨터 관련 장비 및 기기, 실험, 측정, 제품시험 및 품질관리를 위한 장비 및 기기, 수출용 재화와 직접 관련된 물류운용(material handling)과 관련된 장비 및 기기, 기타 생산공정과 연관된 장비 및 기기 • 관리개발(administrative development)용 장비

※ IMMEX 법령 부록II와 III에 명시된 품목은 별도의 수입요건 및 최대 수입물량이 정해짐

- IMMEX 프로그램이 적용되지 않는 품목
 - IMMEX 법령 부록I에 명시된 다음의 품목은 IMMEX 혜택을 받아 수입할 수 없음
 - 0713.33.02, 0713.33.03, 0713.33.99(2008.1.1일부로 삭제 예정)
 - 2207.10.01, 2207.20.01, 2208.90.01, 2208.90.02
 - 6309.00.01

■ 수혜대상

- IMMEX 승인을 받기 위한 기본 자격
 - 연간 수출액이 50만 달러를 초과하거나, 전체 매출액의 10% 이상이 되어야 함
 - IMMEX 승인 신청서에 기재한 생산 또는 서비스 과정을 수행하는데 필요한 설비를 보유하고 있어야 함

2. PROSEC

■ 제도 개요

- 산업진흥프로그램(PROSEC, Los Programas de Promoción Sectorial)이란 특정 재화를 생산하는 회사가 생산공정에 투입하기 위해 수입하는 기계, 장비, 부품, 소재 등에 대해서 0~5%의 종가(ad valorem) 관세를 부과하는 것으로, 최종 산출물이 내수용이든 수출용이든 관계없음
- PROSEC은 IMMEX(마길라와 PITEX 통합 프로그램)에 대한 보완책으로서 활용 가능함
- 한국과 같이 멕시코와 자유무역협정을 체결하지 않은 국가로부터 기계 및 장비, 부품, 소재 등을 조달하여 멕시코에서 생산한

제품을 NAFTA나 EU, EFTA 국가로 수출하거나 멕시코 내수 시장에 판매하는 비중이 높은 회사들이 유용하게 활용할 수 있음

- IMMEX를 통해 한국에서 부품을 임시 수입하여 제품을 생산하는 경우, 수입 당시에는 관세와 부가세 납부를 일정기간 연기 받더라도 최종 산출물이 NAFTA나 EU, EFTA국가로 수출되거나 내수시장에 판매되는 경우에는 관세와 부가세를 납부하게 되어 있음
- 이 경우 PROSEC 승인을 받은 업체라면 PROSEC을 이용해서 0~5% 사이의 종가관세만 납부함으로써 관세부담을 줄일 수 있음

■ 수혜 대상

● 수혜자격

- PROSEC 법령 제3조에 명시된 22개 산업군에 속하는 제조업체로서 제4조에 명시된 제품을 생산하는데 투입하기 위하여 제5조에 명시된 재화를 수입하는 경우에 한하여 PROSEC 혜택을 받을 수 있음
- 과거 PROSEC 프로그램을 승인받았다가 취소된 적이 있는 회사와 관계가 있는 회사는 PROSEC 승인을 받을 수 없음

● 수혜대상 유형

- 직접 생산업체(Direct manufacturer)
 - PROSEC 법령 5조가 지정하는 재화를 투입하여 제4조에 지정된 제품을 생산하는 법인
- 간접 생산업체(Indirect manufacturer)
 - PROSEC 법령 제5조에 명시된 재화를 산업공정(industrial

process)에 투입하여 다른 재화로 만든 뒤 PROSEC이 정의하는 직접 생산업체에 공급하는 법인. 이 경우 직접 생산업체는 간접생산업체가 공급한 재화를 투입하여 PROSEC 법령 제4조에 명시된 재화를 생산해야 함

- 수혜대상 22개 산업군
 - 전기(I군)
 - 전자(II군)
 - 가구(III군)
 - 장난감, 오락기구, 스포츠용품(IV군)
 - 신발(V군)
 - 광물 및 금속(VI군)
 - 자본재(VII군)
 - 사진(VIII군)
 - 농기계(IX군)
 - 기타(X군)
 - 화학(XI군)
 - 고무 및 플라스틱(XII군)
 - 철강(XIII군)
 - 의약품, 의료기기(XIV군)
 - 운송(자동차 및 자동차부품 제외)(XV군)
 - 제지(XVI군)
 - 목재(XVII군)
 - 피혁(XVIII군)
 - 자동차 및 자동차부품(XIX군)
 - 섬유 및 의류(XX군)
 - 초코렐 및 사탕류(XXI군)
 - 커피(XXII군)

- PROSEC 수혜대상 품목

- 법령 제5조에 지정된 품목을 수입하여 제4조에 지정된 품목을 생산하는데 투입하는 경우에 한하며, 제5조에 지정된 품목 수입 시 0~5% 사이의 종가관세를 부과함
- 각 산업군 별로 종가관세만 납부하고 수입할 수 있는 품목과 이러한 품목을 투입하여 생산해야 하는 품목이 정해져 있으며, 승인받은 산업군 이외의 다른 산업군에 속하는 품목을 수입하는 경우에는 종가관세 혜택을 받을 수 없음
- 기존에 승인을 받은 내용 이외에 추가로 다른 산업군의 품목을 생산하기 위하여 기계, 장비, 부품, 소재를 수입하고자 하는 경우에는 PROSEC 범위 확대 신청을 해야 함

VIII. 기타 정보

1. 정부

■ 연방정부 경제부 외국인투자국

(Secretaria de Economía, Dirección General de Inversión Extranjera)

- 전 화: (52-55) 5229-6163, 5229-6164
- 팩 스: (52-55) 5229-6507
- 이 메 일: gcanales@economia.gob.mx
- 홈페이지: www.economia.gob.mx
- 담 당 자: Gregorio Manuel Canales Ramirez, Director General of Foreign Investment

■ 멕시코 대외무역은행(BANCOMEXT) 멕시코시티 본점

- 전 화: (52-55) 5449-9000 ext. 9462
- 팩 스: (52-55) 5449-9000
- 홈페이지: www.bancomext.com / www.investinmexico.com.mx
- 담 당 자: Carlos Bello Roch,
Director of International Investment Promotion

■ 멕시코 대외무역은행(BANCOMEXT) 몬테레이 지점

- 전 화: (52-81) 8369-2151
- 팩 스: (52-81) 8369-2150
- 이 메 일: ablasco@bancomext.gob.mx
- 담 당 자: Alejandro Blasco (몬테레이 사무소장)

■ 멕시코 대외무역은행(BANCOMEXT) 서울 지점

- 전 화: (82-2) 2272-3631/2
- 팩 스: (82-2) 2272-3633
- 이 메 일: jperal@bancomext.gob.mx / bancomext@chollian.net
- 담 당 자: Jose Antonio Peral (서울 사무소장)

■ 누에보레온(Nuevo Leon) 주정부

- 전 화: (52-81) 2020-6500/6575
- 팩 스: (52-81) 2020-6586
- 이 메 일: samuel.pena@nl.gob.mx
- 홈페이지: www.nl.gob.mx
- 담 당 자: Samuel Peña Guzman(Director of Foreign Investment)

■ 따마울리빠스(Tamaulipas) 주정부

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- 팩 스: (52-834) 318-9577
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japalomo@tamaulipas.gob.mx
- 홈페이지: www.tamaulipas.gob.mx
- 담 당 자: Zonia Torres (Director General of Investment Promotion)
Jesus Alberto Palomo (Director of Investment Promotion)

■ 코아우일라 (Coahuila) 주정부

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omelo@sefomec-coahuila.gob.mx
- 홈페이지: www.investcoahuila.com

- 담 당 자: Francisco de Leon (Director of International Promotion)
Ofelia Melo (Underdirector of International Promotion)

■ 치와와(Chihuahua) 주정부

- 전 화: (52-614) 442-3309
- 팩 스: (52-614) 442-3396
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lizcano@chihuahua.gob.mx
- 홈페이지: www.chihuahua.com.mx
- 담 당 자 : Luis G. Lizcano (Director of Promotion)

■ 소노라(Sonora) 주정부

- 전 화: (52-662) 289-0247/0248
- 이 메 일: mcampa@sonora.org.mx
- 홈페이지: www.sonora.org.mx
- 담 당 자: Martha N. Campa Gadea
(Director of Investment Promotion)

■ 멕시코(Estado de México) 주정부

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- 홈페이지: www.edomexico.gob.mx/portalgem/sedeco/
- 담 당 자: Carlos G. Radarte Cordero (General Director of Industry)

■ 퀘레타로(Queretaro) 주정부

- 전화번호: (52-442) 211-6800 ext,1219
- 이 메 일: jvillareal@queretaro.gob.mx

- 홈페이지: www.queretaro.gob.mx/sedesu
- 담당자: Jorge Villareal Villafuerte (Director of Industrial Promotion)

■ 바하칼리포르니아(Baja California) 주정부

- 전화번호 : (52-686) 558-1048
- 이메일 : mjuarez@baja.gob.mx
- 홈페이지 : www.bajacalifornia.gob.mx/sedeco
- 담당자 : Mario Juárez López de Nava
(Assistant Minister of Economic Promotion)

■ 남부 바하칼리포르니아 (Baja California Sur) 주정부

- 전화번호: (52-612) 122-5557
- 홈페이지: www.gbcs.gob.mx
- 담당자: Jorge Alberto Vale Sánchez
(Minister of Economic Development and Promotion)

2. 주요 서비스 회사 연락처

가. 멕시코시티

▶ 멕시코시티 소재 회계법인

■ OSY (메이저)

- 전화 : (52-55)1084-7022
- 팩스 : (52-55) 1084-7022
- 이메일 : jflores@osy.com.mx
- 홈페이지 : www.osy.com.mx
- 담당자 : Jorge Ricardo Flores Castillo (회계부서 대표)

■ Chevez, Ruíz, Zamarripa y Cía (메이저)

- 전 화 : (52-55) 5257-7000 ext.7007
- 팩 스 : (52-55) 5257-7001, 7002
- 이 메 일 : josefer@chevez.com
- 홈페이지 : www.chevez.com
- 담 당 자 : José Luis Fernández Fernández (공동대표)

▶ 멕시코시티 소재 법무법인

■ Santamarina y Steta (메이저)

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- 홈페이지 : www.s-s.com.mx
- 담 당 자 : Agustín Gutiérrez Espinoza (기업담당)

■ Goodrich, Riquilme y Asociados (메이저)

- 전 화 : (52-55) 5525-6167
- 팩 스 : (52-55) 5525-1227
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- 담 당 자 : Raul Moreyra S. (기업담당)

▶ 멕시코시티 소재 인력파견회사

■ OCC Mundial (메이저)

- 전 화 : (52-55) 5398-7258, ext.115

- 팩 스 : (52-55) 5398-7258
- 이 메 일 : portega@occ.com.mx
- 홈페이지 : www.occ.com.mx
- 담 당 자 : Pilar Ortega (회계부서 대표)

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- 팩 스 : (52-55) 5251-4022
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- 홈페이지 : www.lucas5.com
- 담 당 자 : Mayra Ortega Schultz (대표)

나. 몬테레이

▶ 몬테레이 소재 법무법인 (북동부지역 전체 커버)

■ PricewaterhouseCoopers, S.C. (메이저)

- 전 화: (52-81) 8152-2043
- 팩 스: (52-81) 8152-2075
- 이 메 일: carlos.manuel.martinez@mx.pwc.com
- 홈페이지: www.pwc.com
- 담 당 자: Carlos Manuel Martinez (기업법률 담당 파트너)

■ Basham, Ringe y Correa, S.C. (메이저)

- 전 화: (52-81) 8299-2101
- 팩 스: (52-81) 8299-2109
- 이 메 일: carlosv@basham.com.mx
- 홈페이지: www.basham.com.mx
- 담 당 자: Juan Carlos Velazquez de Leon (기업법률 담당 파트너)

■ Thompson & Knight (메이저)

- 전 화: (52-81) 8215-7738
- 팩 스: (52-81) 8215-7701
- 이 메 일: miguel.valdes@tklaw.com
- 홈페이지: www.tklaw.com
- 담 당 자: Miguel Valdes (기업법률 담당 파트너)

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- 전 화: (52-81) 8153-3900
- 이 메 일: each@sanchezdevanny.com
- 홈페이지: www.sanchezdevanny.com
- 담 당 자: Enrique Ambriz Chavez

■ Canales Zambrano y Asoc., S.C. (마이너)

- 전 화: (52-81) 8378-4545
- 팩 스: (52-81) 8378-4544
- 이 메 일: g@canalez.com
- 홈페이지: www.canalez.com
- 담 당 자: Gregorio G. Canales (파트너)

■ CINDEMEX (마이너)

- 전 화: (52-81) 8342-4960
- 이 메 일: fmontemayor@cindemex.com
- 홈페이지: www.cindemex.com
- 담 당 자: Fidencio Montemayor Garza (파트너)

▶ 몬테레이 소재 회계법인

■ KPMG (메이저)

- 전 화: (52-81) 8122-1818
- 팩 스: (52-81) 8333-0532
- 홈페이지: www.kpmg.com.mx

■ DFK / Larena y Asociados, S.C.

- 전 화: (52-81) 8344-4505
- 팩 스: (52-81) 8344-4504
- 이 메 일: slla01@llarenayasoc.com
- 홈페이지: www.dfk.com.mx
- 담 당 자: Salvador Llarena Arriola

▶ 몬테레이 소재 부동산 중개업체 (사무실, 공장부지)

■ Colliers International

- 전 화: (52-81) 8363-5330
- 핸드 폰: (52-1-81) 8088-4421
- 이 메 일: bcantu@colliers.com.mx
- 담 당 자: Baltazar M. Cantu

■ Grubb & Ellis

- 전 화: (52-81) 8363-2828
- 이 메 일: cfernandez@bestwhite.com
- 담 당 자: Carlos Fernandez

■ Citius Capital

- 전 화: (52-81) 8115-3275
- 이 메 일: miguel.cavazos@citiuscapital.com
- 담 당 자: Miguel Cavazos

▶ 몬테레이 콘도식 호텔 (serviced residence)

■ Suite San Agustin

- 주 소: Av. Vasconcelos 419 Ote. Esq. L. Cardenas, San Pedro, 66254
- 전 화: (52-81) 8288-6600
- 팩 스: (52-81) 8363-4877
- 이 메 일: evaeliza@hotmail.com
- 홈페이지: www.suitesanagustin.com
- 담 당 자: Eva Elisa Salazar Serna
 - 1인실 월 14,480페소 (약 1,400 달러) 정도
 - 1인실부터 다인실까지 다양함.

▶ 몬테레이 단기 임차 사무실 (serviced office)

■ HQ

- 위 치: 몬테레이 소재 5개 건물에 사무실 운영
- 전 화: (52-81) 8625-3300
- 이 메 일: dataflux@hq.com.mx
- 홈페이지: www.hq.com
- 담 당 자: Norma Ruiz
 - 1인용 사무실 임차료: 약 1,100 달러
(사무가구, 전용전화 1라인, 인터넷, 주차포함. 통신요금 별도)

■ CEO (산페드로 지역에 1개 사무실 운영)

- 전 화: (52-81) 8220-9000/9200
- 홈페이지: www.ceoffices.com

■ IOS OFFICES (산페드로 지역에 1개 사무실 운영)

- 전 화: (52-81) 8000-7022
- 이 메 일: priscila.villarreal@iosoffices.com
- 홈페이지: www.iosoffices.com
- 담 당 자: Priscila Villarreal

다. 살띠요

▶ 살띠요 소재 법무법인

■ BMG Abogados (살띠요 최대)

- 전 화: (52-844) 430-8500
- 팩 스: (52-844) 448-9191
- 이 메 일: mariaalicia@bmgabogados.com / mgarcian@att.net.mx
- 홈페이지: www.bmgabogados.com
- 담 당 자: Ma. Alicia Garcia Narro

■ Francisco del Bosque de Valle (공증인/변호사 겸업)

- 전 화: (52-844) 415-4242
- 팩 스: (52-844) 134-0568
- 이 메 일: notaria37@siac-integra.com.mx
- 담 당 자: Francisco del Bosque de Valle

■ Bufete de Servicios Empresariales

- 전 화: (52-844) 416-1994
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- 담 당 자: Antonio E. Guevara Pimentel

라. 한국인 운영 인력파견 회사 (전국 커버)

■ Grupo Human Dream, S.A. de C.V.

- 전 화: (52-55) 5281-7650
- 팩 스: (52-55) 5281-7654
- 이 메 일: skparkmx@dreamwiz.com
- 담 당 자: 박성근 사장(Issac Park)

■ Lumi Sourcing

- 전 화: (52-442) 215-7695
- 이 메 일: lumisourcing@yahoo.com.mx
- 홈페이지: www.lumijob.com
- 담 당 자: 상운엽 사장(Camilo Sang)

국가 개요

- 국 명: 멕시코 합중국(Estados Unidos Mexicanos)
- 면 적: 1,958,201km²(한반도의 9배, 남한의 20배)
- 수 도: 멕시코시티(2,000만명)
- 주요도시: 멕시코시티, 과달라하라, 몬테레이
- 행정구역: 31개 주(州), 1개 특별행정구(멕시코시티)
- 인 구: 1억 700만명(2006년 추정)
- 민족구성: 혼혈(Mestizo 80%), 백인(9%), 원주민(Indijena 10%), 기타(1%)
- 언 어: 스페인어
- 종 교: 천주교(89.7%), 개신교(4.9%), 기타 종교(2.1%)
- 정부형태: 대통령 중심제
- 화폐단위: 페소(Peso, MXN 또는 \$로 표기)
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1. 외국인투자법	59
2. 외국인투자규정	84

FOREIGN INVESTMENT LAW

Published in the Official Gazette of the Federation on December 27, 1993, and amended by Orders published therein on May 12, 1995; June 7, 1995; December 24, 1996; January 23, 1998; January 19, 1999 and June 4, 2001.

FOREIGN INVESTMENT LAW¹

TITLE ONE GENERAL PROVISIONS

CHAPTER I On the purpose of the Law

ARTICLE 1. This law is of public policy and for general adherence throughout the Republic. Its purpose is to establish rules to attract foreign investment to the country and promote its contribution to national development.

ARTICLE 2. For the purposes hereof, the following terms shall have the following meanings:

- I. Commission: the National Foreign Investment Commission;
- II. Foreign investment:
 - a) Participation by foreign investors, in any percentage, in the capital stock of Mexican companies;
 - b) Investments by Mexican companies in which foreign capital has majority interest; and
 - c) Participation by foreign investors in activities and acts contemplated herein.
- III. Foreign investor: an individual or entity of any nationality other than Mexican, and foreign entities with no legal standing;
- IV. Registry: the National Foreign Investment Registry;
- V. Ministry: the Ministry of Commerce and Industrial Development;
- VI. Restricted Zone: a strip of the national territory one hundred kilometers wide along the borders and fifty kilometers wide along the coast, as referred to in Section I of Article 27 of the Political Constitution of the United Mexican States; and
- VII. Foreigners Exclusion Clause: an express agreement or covenant forming an integral part of the corporate by-laws and setting forth that such corporations shall not admit, directly or indirectly, foreign investors or corporations with foreigners admission clause, as partners or stockholders.

ARTICLE 3. For the purposes hereof, investments made in this country by foreigners with the status of permanent residents shall be considered Mexican

¹ The Foreign Investment Law was published in the Official Gazette of the Federation on December 27, 1993, and has been amended by Orders published therein on May 12, 1995; June 7, 1995; December 24, 1996; January 23, 1998; January 19, 1999 and June 4, 2001.

investment, except those made in activities contemplated in Titles One and Two hereof.

ARTICLE 4. Foreign investment may participate in any proportion in the capital of Mexican companies, acquire fixed assets, enter new fields of economic activity or manufacture new product lines, open and operate establishments, and expand or relocate existing establishments, except as otherwise provided herein.

The rules for the participation of foreign investment in the activities of the financial sector provided for in this Law shall be applied without prejudice to those established by the specific laws for those activities.

For the purpose of determining the foreign investment percentage in economic activities subject to certain maximum limits of foreign participation, foreign investment indirectly conducted in such activities through the stock of Mexican companies with a majority Mexican investment shall not be taken into account as long as such Mexican companies are not controlled by the foreign investment.

CHAPTER II

On reserved activities

ARTICLE 5. The activities determined by the relevant laws in the following strategic areas are reserved exclusively for the State:

- I. Petroleum and other hydrocarbons;
- II. Basic petrochemicals;
- III. Electricity;
- IV. Generation of nuclear energy;
- V. Radioactive minerals;
- VI. Repealed by an Order published in the Official Gazette of the Federation on June 7, 1995.
- VII. Telegraph;
- VIII. Radiotelegraphy;
- IX. Postal service;
- X. Repealed by an Order published in the Official Gazette of the Federation on May 12, 1995.
- XI. Bank note issuing;
- XII. Minting of coins;
- XIII. Control, supervision and surveillance of ports, airports and heliports; and
- XIV. Others as expressly provided by applicable legal provisions.

ARTICLE 6. The economic activities and companies mentioned hereunder are reserved exclusively to Mexicans or to Mexican companies with foreigners exclusion clause:

- I. Domestic land transportation for passengers, tourism and freight, not including messenger or courier services;
- II. Gasoline retail sales and distribution of liquefied petroleum gas;
- III. Radio broadcasting services and other radio and television services, other than cable television;

- IV. Credit unions;
- V. Development banking institutions, under the terms of the law governing the matter; and
- VI. Rendering of professional and technical services set forth expressly by applicable legal provisions.

Except as set forth in Title Five hereof, foreign investment may not participate directly in the activities and companies mentioned in this article nor through trusts, contracts, partnerships or by-law agreements, pyramiding schemes, or other mechanisms granting any control or participation.

CHAPTER III

On activities and acquisitions under specific regulations

ARTICLE 7. In the economic activities and corporations mentioned hereafter, foreign investment may participate in the following percentages:

- I. Up to 10% in:
Cooperative companies for production;
- II. Up to 25% in:
 - a) Domestic air transportation;
 - b) Air taxi transportation; and
 - c) Specialized air transportation;
- III. Up to 49% in:
 - a) Repealed by an Order published in the Official Gazette of the Federation on January 19, 1999.
 - b) Repealed by an Order published in the Official Gazette of the Federation on January 19, 1999.
 - c) Repealed by an Order published in the Official Gazette of the Federation on January 19, 1999.
 - d) Repealed by an Order published in the Official Gazette of the Federation on January 19, 1999.
 - e) Insurance companies.
 - f) Bonding companies.
 - g) Currency exchange houses;
 - h) Bonded warehouses;
 - i) Financial leasing companies;
 - j) Factoring companies;
 - k) Limited scope financial institutions;
 - l) Companies to which article 12 Bis of the Securities Market Law refers;
 - m) Repealed by an Order published in the Official Gazette of the Federation on June 4, 2001;
 - n) Repealed by an Order published in the Official Gazette of the Federation on June 4, 2001;
 - o) Retirement funds management companies;
 - p) Manufacture and commercialization of explosives, firearms, cartridges, ammunitions and fireworks, not including acquisition and use of explosives for industrial and extraction activities nor the preparation of explosive compounds for use in said activities;

- q) Printing and publication of newspapers for circulation solely throughout Mexico;
- r) Series "T" shares in companies owning agricultural, ranching, and forestry lands;
- s) Fresh water, coastal, and exclusive economic zone fishing not including fisheries;
- t) Integral port administration;
- u) Port pilot services for inland navigation under the terms of the law governing the matter;
- v) Shipping companies engaged in commercial exploitation of ships for inland and coastal navigation, excluding tourism cruises and exploitation of marine dredges and devices for port construction, conservation and operation;
- w) Supply of fuel and lubricants for ships, airplanes, and railway equipment; and
- x) Telecommunications Concessionaire companies as provided by articles 11 and 12 of the Federal Telecommunications Law.

IV. Repealed by an Order published in the Official Gazette of the Federation on December 24, 1996.

Except as set forth in Title Five hereof, foreign investment participation limits in the activities and companies mentioned in this article may not be surpassed directly nor through trusts, contracts, partnerships or by-law agreements, pyramiding schemes or other mechanisms granting any control or a higher participation than the one established.

ARTICLE 8. A favorable resolution by the Commission is required for foreign investment to participate in a percentage higher than 49% in the economic activities and companies referred to hereafter:

- I. Port services in order to allow ships to conduct inland navigation operation, such as towing, mooring and barging.
- II. Shipping companies engaged in the exploitation of ships solely for high-seas traffic;
- III. Concessionaire or permissionaire companies of air fields for public service;
- IV. Private education services of pre-school, elementary, middle school, high school, college or any combination;
- V. Legal services;
- VI. Credit information companies;
- VII. Securities rating institutions;
- VIII. Insurance agents;
- IX. Cellular telephony;
- X. Construction of pipelines for the transportation of petroleum and products derived therefrom;
- XI. Drilling of petroleum and gas wells; and
- XII. Construction, operation and exploitation of general railways, and public services of railway transportation.

ARTICLE 9. A favorable resolution from the Commission is required for foreign investment to participate, directly or indirectly, in a percentage higher than 49%

of the capital stock of Mexican companies when the aggregate value of the assets of such companies at the date of acquisition exceeds the amount determined annually by such Commission.

TITLE TWO

ACQUISITION OF REAL ESTATE, EXPLOITATION OF MINES AND NATIONAL TERRITORIAL WATERS, AND TRUSTS

CHAPTER I

Acquisition of real estate, exploitation of mines and national territorial waters

ARTICLE 10. Pursuant to Section I of Article 27 of the Political Constitution of the United Mexican States, Mexican companies with foreigners exclusion clause or which have executed the agreement to which said provision refers, may acquire title to real estate in Mexico.

For companies whose by-laws include the agreement provided by Section I of Article 27, the following shall apply:

- I. They may acquire title to real estate located in the restricted zone, intended for non-residential purposes, and must give notice of such acquisition to the Ministry of Foreign Affairs, within sixty business days following the acquisition date; and
- II. They may acquire rights to real estate inside the restricted zone intended for residential purposes in accordance with the provisions of the following chapter.

ARTICLE 10A. The foreign individuals and entities intending to acquire real estate outside of the restricted zone or to obtain concessions for the exploration and development of mines and waters anywhere within Mexico, shall previously submit before the Ministry of Foreign Affairs, a statement agreeing to the terms of Section I of Article 27 of the Political Constitution of the United Mexican States and obtain the corresponding permit from that Ministry.

When the real estate that the foreigners intend to acquire is in a municipality totally located outside the restricted zone or when they intend to obtain a concession for the exploration and development of mines or waters anywhere within Mexico, the permit will be deemed to have been granted if not expressly denied by the Ministry of Foreign Affairs by notice published in the Official Gazette of the Federation, within five business days following the date of the application.

When the real estate that foreigners intend to acquire is in a municipality partially located inside the restricted zone, the Ministry of Foreign Affairs will answer the relevant application within thirty business days following the submitting date of such an application.

The National Institute of Statistic, Geography and Computer Systems (INEGI) shall publish in the Official Gazette of the Federation a list of the above

mentioned municipalities, as well as of those entirely located within the restricted zone. These lists will be kept updated by such Institute.

The Ministry of Foreign Affairs might determine, through General Agreements that shall be published in the Official Gazette of the Federation, circumstances in which the foreigners, in order to be entitled to the right established in this Article, may simply present before said Ministry, a statement in which they agree to the terms of Section I of Article 27 of the Political Constitution of the United Mexican States without need for a permit from the Ministry.

CHAPTER II

Restricted zone real estate trust

ARTICLE 11. A permit from the Ministry of Foreign Affairs is required for credit institutions to acquire, as trustees, rights to real estate located within the restricted zone, when the purpose of the trust is to allow the use and development of such property without constituting ownership rights in respect thereof, and the trust beneficiaries are:

- I. Mexican companies without foreigners exclusion clause in the case provided from in Section II of Article 10 hereof; and
- II. Foreign individuals or foreign entities.

ARTICLE 12. Use and development of real estate located in the restricted zone shall be understood as the rights for the use or enjoyment thereof, including as the case may be, the obtainment of fruits and products and, in general, any revenue resulting from profit operation and exploitation through third parties or through the trustee.

ARTICLE 13. The duration of the trusts to which this chapter refers to shall be a maximum of fifty years, which may be renewed on request by the interested party.

The Ministry of Foreign Affairs can verify at any time compliance with the conditions under which the permits set forth in this Title are granted, as well as the filing and veracity of the contents in the announcements referred in the same.

ARTICLE 14. The Ministry of Foreign Affairs shall decide on the permits to which this chapter refers, considering the economic and social benefit that such operations imply for the Nation.

Any application to obtain a permit must be resolved upon by the Ministry of Foreign Affairs within five business days following the date of the application with the competent central administrative unit or within thirty business days if submitted before the state offices of said Ministry; otherwise, approval shall be deemed to have been granted.

TITLE THREE

COMPANIES

Incorporation of and modification to companies

ARTICLE 15. A permit from the Ministry of Foreign Affairs is required for the incorporation of companies. The foreigners exclusion clause or the agreement provided for in Section I of Article 27 of the Constitution shall be inserted in the by-laws of the companies incorporated.

ARTICLE 16. A permit from the Ministry of Foreign Affairs is required for companies to change their corporate name.

The companies that replace their foreigners exclusion clause with the foreigners admission clause shall notify such event to the Ministry of Foreign Affairs within thirty business days following the above mentioned change.

If these companies own real estate located in the restricted zone intended for non-residential purposes, they shall give the notice provided by Section I of Article 10 within the period set forth in the preceding paragraph.

ARTICLE 16A. Any application of the permits provided in Articles 15 and 16, shall be resolved upon by the Ministry of Foreign Affairs within five business days following the date of the application, or approval shall be deemed to have been granted.

TITLE FOUR INVESTMENTS BY FOREIGN LEGAL ENTITIES

ARTICLE 17. Notwithstanding the provisions in any international treaty and convention to which Mexico is party, the following individuals shall obtain authorization from the Ministry:

- I. Foreign legal persons intending to engage in business acts on a regular basis in the Mexican Republic, and
- II. Foreign legal persons to which Article 2736 of the Civil Code for the Federal District regarding local jurisdiction and, for the Mexican Republic regarding federal jurisdiction refers, who intend to establish themselves in the Republic, if they are not regulated by different laws.

ARTICLE 17A. The authorizations to which the preceding article refers shall be granted when the following requirements are met:

- a) That said persons prove that they are duly organized in accordance with the laws of their own country;
- b) That the corporate charter and other organizational documents are not contrary to Mexican public policy established in law; and
- c) In the case of the persons to which the preceding article, Section I refers, they shall establish themselves in the Republic or maintain an office or branch therein, or in the case of the persons to which the preceding article, Section II refers, they shall maintain a representative in the place in Mexico in which they will operate, in charge of their obligations.

Any application which meets the requirements set forth above shall be granted within fifteen business days following the date of the application. Concluded the aforesaid period without any resolution forthcoming, the application shall be deemed to have been granted.

The Ministry shall remit to the Ministry of Foreign Affairs a copy of the applications and the authorizations granted hereunder.

TITLE FIVE NEUTRAL INVESTMENT

CHAPTER I The concept of neutral investment

ARTICLE 18. Neutral investment is the investment made in Mexican companies or in trusts authorized under this Title and shall not be taken into account for determining the percentage of foreign investment in the capital stock of Mexican companies.

CHAPTER II Neutral investment represented by instruments issued by trustee institutions

ARTICLE 19. The Ministry may authorize trustee institutions to issue neutral investment instruments which shall solely grant pecuniary rights to their holders and, if applicable, limited corporate rights, but without granting their holders voting rights in Regular Shareholders' Meetings.

The Ministry will have a maximum period of thirty-five business days from the day immediately following application to grant or deny the authorization. Upon the lapsing of the aforesaid period without any resolution forthcoming, the application shall be deemed to have been granted.

CHAPTER III
Neutral investment represented by special series of stocks

ARTICLE 20. The investment in stocks without voting rights or with limited corporate rights shall be considered neutral, provided that the authorization from the Ministry is granted, and when applicable, from the National Banking and Securities Commission.

The Ministry will have a maximum period of thirty-five business days from the day immediately following application to grant or deny the authorization. Upon the lapsing of the aforesaid period without any resolution forthcoming, the application shall be deemed to have been granted.

CHAPTER IV
Neutral investment in holding companies of financial groups, multiple banking institutions and brokerage offices

ARTICLE 21. Repealed by an Order published in the Official Gazette of the Federation on December 24, 1996.

CHAPTER V
Neutral investment made by International Financial Development Institutions

ARTICLE 22. The Commission shall resolve upon the neutral investment that International Financial Development Institutions intend to perform in the capital stock of companies, in accordance with the terms and conditions set forth for such purpose in the regulations hereof.

TITLE SIX
NATIONAL FOREIGN INVESTMENT COMMISSION

CHAPTER I
Structure of the Commission

ARTICLE 23. The Commission shall be composed of the Ministers of the Interior; Foreign Affairs; Finance and Public Credit; Social Development; Environment, Natural Resources and Fishery; Energy; Commerce and Industrial Development; Communications and Transportation; Labor and Social Welfare; and Tourism, who may appoint an Under-Secretary as alternative. Likewise, those authorities and private and social representatives who may have relation to the issues to be addressed, may be invited to participate in the Commission sessions. These may participate with the right to speak but not to vote.

The Commission shall meet at least twice a year and will decide upon the issues within its purview by a majority vote. In case of a draw the chairman of such Commission will have a casting vote.

ARTICLE 24. The Commission shall be chaired by the Minister of Commerce and Industrial Development and shall have an Executive Secretary and a Committee of Representatives for its operation.

ARTICLE 25. The Committee of Representatives shall be composed of the civil servants appointed by each of the Ministers who sit on the Commission, shall meet at least once every four months and shall have the authority delegated to it by such Commission.

CHAPTER II

Duties of the Commission

ARTICLE 26. The Commission shall have the following authority and powers:

- I. To issue political guidelines on foreign investment matters and to design mechanisms to promote foreign investment in Mexico;
- II. To resolve, through the Ministry, on the viability and, as the case may be, on the terms and conditions for the participation of foreign investment in activities or acquisitions with specific regulation, pursuant to Articles 8 and 9 hereof;
- III. To be the mandatory consulting entity on foreign investment matters for governmental agencies and entities of the Federal Public Administration;
- IV. To establish the criteria for the application of legal and regulatory provisions on foreign investment, through the issuance of general resolutions; and
- V. All others entrusted to it pursuant to this Law.

ARTICLE 27. The Executive Secretary of the Commission shall have the following authority:

- I. To represent the Commission;
- II. To give notice of the resolutions of the Commission, through the Ministry;
- III. To carry out studies as instructed by the Commission;
- IV. To file every four months, a statistical report on the foreign investment activity in the country to the Congress of the Union, covering the economic sectors and regions in which such investment is located; and
- V. Such others as applicable hereunder.

CHAPTER III

Operation of the Commission

ARTICLE 28. The Commission must resolve upon the requests submitted to its consideration within a period which shall not exceed forty five business days from the date of the respective request, as set forth in the regulations hereof. If the Commission fails to resolve within the period indicated hereinabove, the request shall be considered approved as submitted. Upon express request from the interested party, the Ministry shall issue the corresponding authorization.

ARTICLE 29. In order to evaluate the requests submitted to its approval, the Commission shall observe the following criteria:

- I. Impact upon employment and training of workers;
- II. Technological contribution;
- III. Compliance with environmental provisions included in the ecological regulations governing the matter; and
- IV. In general, its contribution to increase the competitiveness of the country's productive system.

On resolving upon the legal feasibility of a request, the Commission may only impose requirements which do not distort international trade.

ARTICLE 30. For reasons of national security, the Commission may prevent acquisitions by foreign investment.

TITLE SEVEN

NATIONAL FOREIGN INVESTMENT REGISTRY

ARTICLE 31. The Registry shall not be public and shall be divided into the sections set forth by its regulations, which will also determine its organization, and the information which must be provided to such Registry.

ARTICLE 32. The following must register with the Registry:

- I. Mexican companies in which there is participation, including through trusts, of:
 - a) Foreign investment;
 - b) Mexicans who have or acquire another nationality and who have their domicile outside Mexican territory; or
 - c) Neutral investment.
- II. Those who regularly engage in business acts in Mexico, in case they are:
 - a) Foreign individuals or companies;
 - b) Mexicans who have or acquire another nationality and who have their domicile outside Mexican territory; and
- III. Trusts on shares or corporate equity interest, on real estate, and on neutral investment whereby rights in favor of the foreign investment or of Mexicans who have or acquire another nationality and who have their domicile outside Mexican territory shall be derived.

The obligation to register shall be incumbent upon the individuals and companies to which Sections I and II refer, and in the case of Section III, by the trustee institution. The registration must be done within 40 business days from the date of the creation of the company or the equity participation by foreign investment; of formalization or official recording by Public Notary of the documents relating to the foreign company; or of the creation of the relevant trust or granting of beneficial rights in favor of the foreign investment.

ARTICLE 33. The Registry shall issue registration certificates when the request contains the following data:

- I. In the case of Sections I and II:
 - a) Name, trade or corporate name, domicile, date of incorporation, if applicable, and main economic activity to be performed;
 - b) Name and domicile of legal representative;
 - c) Name and domicile of persons authorized to hear and receive notices;
 - d) Name, trade or corporate name, nationality and immigrant status, if applicable, domicile of the foreign investors abroad or in the country and the percentage of their interest;
 - e) Amount of the capital stock subscribed and paid-in or subscribed and payable; and
 - f) Estimated date for startup of operations and estimated amount of total investment with a forecast schedule;
- II. In the case of Section III:
 - a) Name of the trustee bank;
 - b) Name, trade or corporate name, domicile and nationality of the foreign investment or of the trust settler or foreign investors;
 - c) Name, trade or corporate name, domicile and nationality of foreign investment or of foreign investors appointed trust beneficiaries;
 - d) Date of incorporation, purposes and duration of the trust; and
 - e) Description, value, purposes and, if applicable, location of the property in trust.

Once the Registry has issued the registration and renewals thereof, the Registry shall have the authority to request declarations with respect to the information submitted. Notice should be given to the Registry on any modification to the information submitted as set forth in this article, pursuant to what is provided for in its Regulations.

ARTICLE 34. In the incorporation, modification, transformation, merger, spin-off, dissolution and liquidation of business corporations, civil corporations and associations and, in general, in all legal acts and instruments in which the subjects obligated to register in the Registry, under Article 32 hereof intervene on their own behalf or through representatives, the persons vested with notarial authority shall require from such persons or their representatives to provide evidence of their registration in the Registry, or in case registration is pending, evidence that they filed the request. If such evidence is not provided, said persons vested with notarial authority may authorize the public instrument, and shall inform the Registry of such failure within ten business days following the date of authorization of said instrument.

ARTICLE 35. The subjects required to register in the Registry shall annually renew their registration record, for which purpose the filing of an economic-financial questionnaire as set forth by the respective regulations shall be sufficient.

ARTICLE 36. The federal, state and municipal authorities are obligated hereby to provide the Ministry with the reports and certifications required to perform its duties under this Law and its regulatory provisions.

TITLE EIGHT PENALTIES

ARTICLE 37. The Ministry will be able to revoke the authorizations granted in the case of acts performed in violation of the provisions of this Law.

The acts, covenants or partnerships and bylaw agreements declared null and void by the Ministry due to their noncompliance hereunder, shall have no legal effect between the parties and shall not be enforced before third parties.

ARTICLE 38. Infringements to the provisions under this Law and its regulatory provisions shall be subject to the following penalties:

- I. If the foreign investment engages in activities, acquisitions or any other acts which require a favorable resolution from the Commission, without having obtained such resolution previously, a fine ranging from one thousand to five thousand wages shall be imposed;
- II. If foreign companies regularly engage in business acts in the Mexican Republic, without having obtained prior authorization from the Ministry, a fine ranging from five hundred to one thousand wages shall be imposed;
- III. If acts in violation to what is set forth in this Law or its regulatory provisions on the matter of neutral investment are performed, a fine ranging from one hundred to three hundred wages shall be imposed;
- IV. In case of non performance, untimely performance, submittance of incomplete or incorrect information with respect to the registration,

reporting or notice obligations with the Registry on the part of the obligated individuals, a fine ranging from thirty to one hundred wages shall be imposed;

- V. If fraud is incurred in order to allow the enjoyment or disposal of real estate in the restricted zone by foreign individuals or entities or to Mexican companies which do not have foreigners exclusion clause, in violation to what is set forth by Titles Two and Three hereof, the violator shall be sanctioned with a fine of up to the amount of the transaction; and
- VI. Any other violations to this Law or to its regulatory provisions shall bear a fine ranging from one hundred to one thousand wages.

For the purposes of this article, “wage” shall be understood as the daily general minimum wage in force in the Federal District at the time in which the violation is determined.

For the determination and imposition of any penalty, the interested party shall be previously heard and, in case of pecuniary penalties, the nature and seriousness of the violation, the earning power of the violator, the time elapsed from the date the obligations should have been performed and their compliance or regularization, and the total value of the operation shall be taken into consideration.

The Ministry shall have the authority to impose penalties, except for the violation referred to in Section V of this article and others related to Titles Two and Three, which shall be applied by the Ministry of Foreign Affairs.

The imposition of penalties referred to in this Title shall be without prejudice to the appropriate civil or criminal liabilities.

ARTICLE 39. Persons vested with notarial authority shall list, insert or add to the official file or appendix of the instruments in which they take part, the legal communications which certify the authorizations which should be issued as set forth herein. When said persons authorize instruments in which such authorizations are not listed, they shall be imposed the penalties determined by the corresponding notarial statutes and the Commercial Public Notaries Federal Law.

INTERIM ARTICLES

FIRST. This Law shall become effective the day following its publication in the Official Gazette of the Federation.

SECOND. The following statutes and decrees are hereby abrogated:

- I. The Law to Promote Mexican Investment and Regulate Foreign Investment, published in the Official Gazette of the Federation on March 9, 1973;
- II. The Organic Act of Section I of Article 27 of the Constitution, published in the Official Gazette of the Federation on January 21, 1926; and

- III. The Decree which establishes the temporary need to obtain authorization for any acquisition of assets by foreigners and for the creation or modification of Mexican companies which have or have had foreign stockholders, published in the Official Gazette of the Federation on July 7, 1944.

THIRD. The following articles and provisions are repealed:

- I. Articles 46 and 47 of the Firearms and Explosives Federal Act, published in the Official Gazette of the Federation on January 11, 1972; and
- II. All legal, regulatory and administrative provisions of a general nature which run contrary to this Law.

FOURTH. Until the Regulations hereof are issued, the Regulations of the Law to Promote Mexican Investment and to Regulate Foreign Investment, published in the Official Gazette of the Federation on May 16, 1989, shall continue in force in all matters not contrary thereto.

FIFTH. Foreign investors and companies with foreign investment, which on the date of publication of this Law have agreed upon programs, requirements and commitments before the Commission, its Executive Secretary or the Directorate General on Foreign Investment, may submit to the consideration of such Directorate General their exemption from compliance therewith, for which purpose this unit shall reply as appropriate in a period which shall not exceed forty five business days, from the filing of the applicable request. Those foreign investors who do not take advantage of the possibility for exemption mentioned hereinabove shall perform the commitments defined previously vis á vis the Commission, public officers and entities referred to in this Article.

SIXTH. Activities of international overland passenger transportation, tourism and freight between destinations in the Mexican Territory and administration services for central bus stations for passengers and auxiliary services are reserved exclusively to Mexicans or Mexican companies with foreigners exclusion clause. However, in the activities mentioned hereinabove foreign investment may hold an interest in accordance with the following provisions:

- I. As of December 18, 1995, up to 49% of the capital stock of Mexican companies;
- II. As of January 1, 2001, up to 51% of the capital stock of Mexican companies; and
- III. As of January 1, 2004, up to 100% of the capital stock of Mexican companies without the need to obtain a favorable resolution from the Commission.

SEVENTH. Foreign investment may hold an interest of up to 49% of the capital stock of Mexican companies engaged in activities of manufacturing and assembly of parts, equipment and accessories for the automotive industry, without prejudice to the provisions under the Decree for Promotion and Modernization of the Automotive Industry. As of the first of January of 1999, foreign investment may hold an interest of up to 100% in the capital stock of

Mexican companies, without the need to obtain a favorable resolution from the Commission.

EIGHTH. Foreign investment may hold up to 49% interest in Mexican companies engaged in videotext and block switching services. Effective as of July 1, 1995, foreign investment may hold up to 100% interest in the companies engaged in the aforementioned services without the need to obtain a favorable resolution from the Commission.

NINTH. A favorable resolution from the Commission shall be required for foreign investment to hold an interest of more than 49% in the capital stock of companies which engage in building, construction and installation activities. As of January 1, 1999, foreign investment may hold an interest of up to 100% of the capital stock of Mexican companies engaged in such activities, without the need to obtain a favorable resolution from the Commission.

TENTH. For the purposes of article 9, and until the Commission establishes the amount of the aggregate asset value referred to in such article, the amount of eighty five million pesos is established.

ELEVENTH. The provisions of Chapter II of Title Two hereof shall be applied to foreign investors and Mexican companies with foreigners admission clause that have real estate in trust in the restricted zone at such date when this Law becomes effective, in all matters benefitting them.

**REGULATIONS TO THE FOREIGN INVESTMENT LAW AND
TO THE NATIONAL FOREIGN INVESTMENT REGISTRY**

Published in the Official Gazette of the Federation on September 8, 1998

REGULATIONS TO THE FOREIGN INVESTMENT LAW AND TO THE NATIONAL FOREIGN INVESTMENT REGISTRY¹

TITLE ONE GENERAL PROVISIONS

ARTICLE 1. For purposes of these Regulations, in addition to that which is established in article 2nd of the Foreign Investment Law, the following terms shall be understood to mean:

- I. Reserved Activities: those contemplated in articles 5th and 6th of the Law;
- II. Specifically Regulated Activities: those subject to maximum limits of foreign investment participation, in terms of the Law and applicable legislation;
- III. Law: the Foreign Investment Law;
- IV. Majority Foreign Capital: the foreign investment participation in excess of 49% of the corporate capital of a company;
- V. Participation of foreign investment in corporate capital: the percentage of foreign investment in the corporate capital of a company, computed in relation to the total shares or equity participations that are not neutral investment, and including the shares or equity participations settled in trust;
- VI. General Resolutions: the criteria for application of the legal and regulatory provisions on foreign investment that are issued by the Commission, and
- VII. Companies: the civil, commercial or any other kind of legal entities established in accordance with Mexican legislation.

ARTICLE 2. For purposes of what is established in Title One of the Law, the following shall govern:

- I. The following are excluded:
 - a) From Section I of article 5th, the activities relative to transportation, storage and distribution of gas different from liquefied petroleum gas, in terms of the provisions established in the Regulatory Law of Constitutional Article 27 for the Petroleum Sector;
 - b) From Section III of article 5th, the activities mentioned below, in terms of the provisions of the Electric Energy Public Service Law:

¹ Regulations published in the Official Gazette of the Federation on September 8, 1998.

1. Generation of electric energy for self-supply, cogeneration or small-scale production;
 2. Generation of electric energy carried out by independent producers for sale to the Federal Electricity Commission;
 3. Generation of electric energy for export, derived from cogeneration, independent production and small-scale production;
 4. Importation of electric energy by individuals or legal entities, intended exclusively for self-supply for their own use, and
 5. Generation of electric energy intended for use in emergencies derived from interruptions in the public service of electric energy.
- c) From Section X of article 8th, in terms of the provisions of the Regulatory Law of Constitutional Article 27 for the Petroleum Sector, the construction, operation and ownership of pipelines, facilities and equipment, relative to transportation and distribution of natural gas;
- II. As regards Section II of article 5th, basic petrochemicals are, in the terms of the provisions established in the Regulatory Law of Constitutional Article 27 for the Petroleum Sector, those enumerated below:
- a) Ethane;
 - b) Propane;
 - c) Butanes;
 - d) Pentanes;
 - e) Hexane;
 - f) Heptane;
 - g) Raw Material for carbon black;
 - h) Naftas, and
 - i) Methane, when originating from hydrogen carbons, obtained from deposits located in national territory and used as raw material in petrochemical industrial processes, and
- III. The series "T" shares to which reference is made in article 7th, Section III, item r), and that represent exclusively the capital contributed to agricultural, ranching or forestry land, or intended for the acquisition thereof, in terms of the provisions set out in the Agrarian Law.

ARTICLE 3. The participation system referred to in article 9th of the Law, shall apply to:

- I. The acquisition of shares or equity participations of already established companies, and
- II. Companies that do not carry out reserved or specifically regulated activities. Regarding companies that carry out such activities, the provisions of the Law shall govern.

In any of said premises, the total value of the assets shall be the present value they may have, in accordance with generally accepted accounting principles, as of the date of the filing of the corresponding application. The Commission shall determine the amount to which said article 9th refers, by means of a General Resolution.

ARTICLE 4. The persons vested with notarial authority before whom are formalized juridical acts for which the permits mentioned in articles 11, 15 and 16 of the Law are required, prior to the issue of the respective instrument, must request the corresponding permit or, in the event that tacit approval has operated, the certification to which article 17 of the Federal Administrative Procedure Law refers, noting this in said instrument.

The persons vested with notarial authority before whom is formalized the acquisition of real estate to which article 10 A of the Law refers, must require the corresponding permit prior to the issue of the respective instrument.

When no permit exists because of falling within the scope of the premises referred to in the second paragraph of article 10 A of the Law, the persons vested with notarial authority must require from the foreign natural or legal person, prior to the issue of the public instrument, that he evidences the filing before the Ministry of Foreign Affairs of the writ to which article 8 of these Regulations refers and note in the corresponding instrument the certification that the tacit approval has operated in terms of said provision.

In the case of the premise set out in the last paragraph of article 10 A of the Law, the persons vested with notarial authority must require the foreign natural or legal person, prior to the issue of the public instrument, that he evidences the filing before the Ministry of Foreign Affairs of the writ to which Section I of Article 27 of the Political Constitution of the United Mexican States refers, and that he falls under the premises set out in the relevant general agreements, and note this in the public instrument.

TITLE TWO
ACQUISITION OF REAL ESTATE, EXPLOITATION OF MINES
AND WATERS, AND TRUSTS

Chapter I
Acquisition of Real Estate

ARTICLE 5. For purposes of the provisions of Title Two of the Law, real estate for residential purposes is the one intended exclusively for housing of the owner or third parties.

Real estate intended for the carrying out of non-residential activities is deemed to include, but is not limited to:

- I. Those intended for time sharing;
- II. Those intended for some industrial, commercial or tourism activity and which simultaneously are used for residential purposes;
- III. Those acquired by credit institutions, financial intermediaries and auxiliary credit organizations, for the recovery of amounts owing to them derived from transactions within the scope of their purpose;
- IV. Those used by legal entities to comply with their corporate purpose, consisting in the sale, development, construction and sub-division and other activities included in the development of real estate projects, through the moment of their traded or sold to third parties, and
- V. In general, the real estate intended for commercial, industrial, agricultural, ranching, fishing, forestry and the provision of services.

In case of doubt as to whether a real estate is considered intended for the carrying out of residential activities, the Ministry of Foreign Affairs shall resolve the respective request in a period not to exceed ten business days. Once said period has expired without the issue of a resolution, it shall be understood that in the real estate involved non-residential activities are carried out.

ARTICLE 6. In case of doubt as to whether a real estate is located within or outside the restricted zone, the Ministry of Foreign Affairs, after prior consultation with the National Institute of Statistic, Geography and Computer Systems, shall resolve as may be pertinent.

ARTICLE 7. For purposes of the provisions set out in articles 10, Section I and 16, last paragraph of the Law, the notice that the interested parties must give to the Ministry of Foreign Affairs shall contain:

- I. The location and description of the real estate;
- II. The clear and precise description of the uses for which the real estate involved is intended, and
- III. Simple copy, as an attachment, of the public instrument in which the formalization of the acquisition is set out.

ARTICLE 8. In terms of the provisions set out in article 10 A of the Law, for foreign individuals and legal entities to be able to obtain ownership of real estate located outside the restricted zone, or obtain concessions for the exploitation of waters in national territory, they must:

- I. Agree in writing with the Ministry of Foreign Affairs that which is provided in Section I of Constitutional Article 27, in connection with concessions or real estate involved, setting out, in the latter premise, the form and percentage of acquisition;
- II. Evidence the legal capacity of the applicant. Individuals must evidence, as the case may be, their legal presence in the country and the immigration status that, as provided in the applicable law, permits them to carry out the juridical act involved. In the case of legal entities, they must evidence their legal existence by presenting the documents provided in Section I of article 21 of these Regulations or by presentation of a copy of the authorization referred to in article 17 of the Law.

The documents indicated in the preceding paragraph must be legalized before the Mexican consul or, if applicable, apostilled in accordance with the Decree Promulgating the Convention by which the requirement of Legalization of Foreign Public Instruments is suppressed.

The documents presented in a language other than Spanish must be accompanied by their translation made by a professional translator;

- III. Accompany, if applicable, an attachment containing the area, measurements and bounds of the real estate, and
- IV. Pay, if applicable, the duties established in the Federal Duties Law.

To enter into the agreement to which reference is made in Section I of Article 27 of the Political Constitution of the United Mexican States through a legal representative, the latter must have a special power of attorney, expressly setting out the agreement in one of its clauses and the waiver to which said constitutional provision refers, or a general power of attorney for acts of domain which satisfies the requirements established in applicable legislation.

In the case of concessions for the exploration and exploitation of mines, the applicable legislation and its regulations shall govern.

Chapter II

Trusts over real estate located in the restricted zone

ARTICLE 9. The applications that are submitted by credit institutions, through their fiduciary delegate, to obtain the permit to which article 11 of the Law refers, must contain:

- I. Name and nationality of the trust settler;
- II. Name of the credit institution that will act as trustee;

- III. Name and nationality of the beneficiary and, if there are any, of the beneficiaries in second place and of the substitute beneficiaries;
- IV. Duration of the trust;
- V. Use of the real estate;
- VI. Description, location and area of the real estate which is the subject matter of the trust, and
- VII. Distance of the real estate with respect to the Federal Seaboard Terrestrial Zone.

An attachment containing the measurements and bounds of the real estate must accompany the application.

ARTICLE 10. In the case of foreign individuals or legal entities, the Ministry of Foreign Affairs shall grant the permits to which article 11 of the Law refers, when the application complies with the provisions of the preceding article and when the real estate which is the subject matter of the trust is intended for:

- I. Industrial parks and sub-divisions;
- II. Hotels and motels;
- III. Industrial bays;
- IV. Commercial Malls;
- V. Research Centers;
- VI. Tourist Developments, provided they do not contain real estate intended for residential purposes;
- VII. Resort marinas;
- VIII. Piers and industrial and commercial facilities established therein, and
- IX. Establishments engaged in the production, transformation, packaging, conservation, transportation or storage of agricultural, ranching, forestry and fishing products.

ARTICLE 11. The trust agreements settled under the permits provided for in article 11 of the Law must comply with the following conditions:

- I. That the respective public instrument establishes that the foreign beneficiaries agree to consider themselves as Mexicans with respect to their rights as beneficiaries and, in light thereof, not to invoke the protection of their governments, under penalty, otherwise of losing their rights to the benefit of the Nation;

- II. That during the entire duration of the trust the fiduciary institution conserves the ownership of the real estate settled in trust without granting ownership rights to the beneficiaries;
- III. That the fiduciary institution files with the Ministry of Foreign Affairs, no later than April of each year, a report regarding the trusts authorized in the case of substitution of the trustee, as well as of the appointment of substitute beneficiaries or assignment of beneficial rights in favor of foreign individuals or legal entities, or of Mexican companies with foreigner admission clause, in the case of real estate acquired for residential purposes;
- IV. That the beneficiaries oblige themselves to inform the fiduciary institution regarding compliance with the purposes of the trust, and that the latter obliges itself to inform the Ministry of Foreign Affairs to that effect, when requested to do so, always in cases where there are reasons to suppose the breach of the conditions under which the permit was granted;

In case of non-compliance or breach of any of the conditions established in the corresponding permit, the fiduciary institution shall have a term of sixty business days to rectify or correct them, counted from the date of the notice by the Ministry of Foreign Affairs of such irregularities; otherwise, the actions provided in Section VII of the present article shall be taken;

- V. That the fiduciary institution obtains the prior permit from the Ministry of Foreign Affairs in cases of a widening of the subject matter and change in the purposes of the trust;
- VI. That the fiduciary institution commits itself to notify the extinguishment of the trust to the Ministry of Foreign Affairs, within the forty business days following the date on which it is extinguished, and
- VII. That the parties to the contract agree to extinguish the trust at the request of the Ministry of Foreign Affairs, within a term of one hundred eighty days counted from the date of the requirement notice, in case of non-compliance or breach of any of the conditions established in the corresponding permit.

The permits to which article 11 of the Law refers does not exempt compliance with the urban development and environmental ordinance plans and programs of the situs where the real estate is located, nor of the environmental policy maintenance criteria.

ARTICLE 12. For the purposes of the provisions of article 13 of the Law, interested parties, through fiduciary institutions, must request the extension of the duration of the trusts from the Ministry of Foreign Affairs, within the ninety business days preceding the extinguishment of the contract. The extension shall be granted provided the conditions referred to in the preceding article subsist and have been complied with.

TITLE THREE COMPANIES

ARTICLE 13. The permit for the incorporation of companies to which article 15 of the Law refers shall only be granted when the corporate name or business name intended to be used is not reserved by a different company.

If in the requested corporate name or business name are included words or terms whose use is regulated specifically by other laws, the Ministry of Foreign Affairs shall condition the use of the permits to the obtaining of the authorizations that such other legal precepts establish.

ARTICLE 14. When in the company by-laws the foreigner exclusion clause is not agreed, an express agreement or pact must be entered into which shall form an integral part of the by-laws, whereby the present or future foreign equity holders obligate themselves, before the Ministry of Foreign Affairs, to be considered as nationals with respect to:

- I. The shares, equity participations or rights acquired from said companies;
- II. The assets, rights, concessions, participations or interests that said companies may hold, and
- III. The rights and obligations derived from the contracts to which said companies may be a party.

The mentioned agreement or pact must include the waiver of invoking the protection of their governments under penalty of otherwise losing their rights and assets they acquired in favor of the Nation.

ARTICLE 15. The Ministry of Foreign Affairs shall grant the permit for the change of corporate name or business name to which article 16 of the Law refers, provided always that, in addition to compliance with the provisions of article 13 of these Regulations, the desire of the legal entity to carry out the change is evidenced.

ARTICLE 16. The permits for the incorporation of companies or change of corporate name or business name or, if applicable, the certifications referred to in article 17 of the Federal Administrative Procedures Law, that are not picked up by the interested parties within twenty business days following their issue, shall have no further effect.

ARTICLE 17. Within the ninety business days following the date on which the Ministry of Foreign Affairs grants the permits for the incorporation of companies or change of corporate name or business name, the interested parties must go to execute before person vested with notarial authority, the corresponding instrument for the incorporation or the by-law amendments of the company involved.

Upon expiry of such term without the execution of the corresponding public instrument, the permit shall have no further effect.

ARTICLE 18. Within the six months following the issue of the permits for the incorporation of companies or change of corporate name or business name to which article 15 and the first paragraph of article 16 of the Law refer, the interested party must give notice of the use thereof to the Ministry of Foreign Affairs.

In the case of the permit for the incorporation of companies, the notice must specify the inclusion in the corresponding instrument of the foreigners exclusion clause or, if applicable, the agreement provided for in article 14 of these Regulations.

In the case of liquidation, merger or spin-off of companies, notice must be given to the Ministry of Foreign Affairs within the month following the date in which the act took place.

The interested parties may opt to present the notices through the Ministry of Finance and Public Credit, when in accordance with the fiscal provisions notices must be filed before the Federal Taxpayers Registry regarding the incorporation, change of corporate name or business name, liquidation, merger or spin-off of companies. The Ministry of Finance and Public Credit must deliver to the Ministry of Foreign Affairs the information contained therein within the three months following their filing.

ARTICLE 19. The Ministry of Foreign Affairs shall reserve for the companies, the exclusive use of the corporate names or business names in accordance with the permits it grants, except when the interested party breaches the provisions of the first paragraph of the preceding article or the corresponding company is extinguished.

ARTICLE 20. The notice of change of the foreigners exclusion clause to the one of admission to which the second paragraph of article 16 of the Law refers, must be accompanied by a copy of the public instrument which contains the by-law amendment and which includes the agreement to which article 14 of these Regulations refers. The company involved must state in said notice if it is the owner of real estate in the restricted zone and the use for which they are intended.

TITLE FOUR INVESTMENTS BY FOREIGN LEGAL ENTITIES

ARTICLE 21. To obtain the authorization to establish itself in national territory and to regularly engage in acts of commerce to which article 17 of the Law refers, the foreign legal entities must present an application in writing, in original and two simple copies, in which the general identification of the applicant, as well as the description of the economic activity it intends to carry out in the country are stated.

This application must be accompanied, in original and simple copy, by:

- I. Public instrument, minutes, certificate or any other instrument of incorporation, as well as by the by-laws by which the legal entity is governed;
- II. Power of attorney of the legal representative issued before person vested with notarial authority, and
- III. Payment receipt for the duties set out in the Federal Duties Law.

When it is necessary for the applicant to obtain a favorable resolution of the Commission in order to participate in a given activity, said resolution must be processed previously and attached to the application.

The documents set out in Section I and, if applicable, II shall be returned to the interested party, once they have been compared with their simple copies and they must be legalized before Mexican consul, or if applicable, apostilled in accordance with the Decree Promulgating the Convention by which the requirement of Legalization of Foreign Public Documents is suppressed.

The documents presented in a language different from Spanish must be accompanied by their translation made by a professional translator.

TITLE FIVE NEUTRAL INVESTMENT

Chapter I

Neutral Investment represented by instruments issued by fiduciary institutions

ARTICLE 22. For purposes of the provisions of article 19 of the Law, an authorization of the Ministry for the establishment or change of all kinds of neutral investment trusts, as well as for the transfer of shares thereto is required, independently of the activity in which the company who intends to settle its shares in trust is engaged. To obtain this authorization, the fiduciary institutions, in the first case, and the trust settler companies, in the second, must file, an original and a simple copy of:

- I. Application in writing in which the general identification data of the fiduciary institution are stated and, if applicable, the economic activity

and share structure of the company that intends to transfer its shares to the trust patrimony;

- II. Draft of the trust agreement, or if applicable, of the amendments intended to be made to a previously authorized trust, and
- III. Payment receipt for the duties provided for in the Federal Duties Law.

Chapter II

Neutral Investment represented by special series of shares

ARTICLE 23. For purposes of the provisions of article 20 of the Law, already incorporated companies or to be incorporated, independently of the activities they engage in, must obtain prior authorization from the Ministry to issue special shares as neutral investment. To obtain said authorization the companies must present, in original and one simple copy:

- I. Application in writing in which they specify the general identification, corporate and economic activity they are engaged in, data of the applicant company, and
- II. Payment receipt for the duties set out in the Federal Duties Law.

Chapter III

Neutral investment made by international financial development institutions

ARTICLE 24. International financial development institutions are deemed as those foreign legal entities whose principal purpose consists in fostering the economic and social development of developing countries, by contribution of temporary risk capital, grant of preferential financing or technical support of various kinds.

ARTICLE 25. The international financial development institutions which intend to carry out neutral investment in Mexican companies, as provided in article 22 of the Law, must be authorized by the Commission, for which purpose they must present:

- I. Questionnaire properly completed in original and one simple copy, which contains the general identification and corporate data of the applicant;
- II. Public instrument, minutes, certificate or any other instrument of incorporation, as well as the by-laws by which the international financial development institution is governed;
- III. Financial statements of the international financial development institution corresponding to the latest fiscal year, in case the company has been established for more than one year, and

- IV. Financial statements projected for three years, in case the international financial development institution has been established for one year or less.

The documents originating abroad must be legalized before Mexican consul or, when applicable, apostilled in accordance with the Decree Promulgating the Convention by which the requirement of Legalization of Foreign Public Documents is suppressed.

The documents presented in a language different from Spanish must be accompanied by their translation made by a professional translator.

Said companies must obtain favorable resolution of the Commission to participate in the capital of Mexican companies that carry out reserved or specifically regulated activities.

To obtain the favorable resolution it shall be necessary that, for each specific project, that which is set out in article 29 of this Regulation is complied with.

TITLE SIX NATIONAL FOREIGN INVESTMENT COMMISSION

ARTICLE 26. The Executive Secretary of the Commission shall be the public servant designated by the Chairman of that entity, who for the exercise of his functions shall have the assistance of a Technical Secretary, a public servant named by the former.

For purposes of article 25 of the Law the public servants making up the Committee of Representatives must be Under-Secretaries or their equivalent, attached to the Ministries that make up the Commission and whose jurisdictional subject matter is related to the matters involved. The appointment of the members that make up the Committee of Representatives must be notified to the Chairman of the Commission by the heads of the Ministries that make it up, within the thirty business days following the date of such appointment.

ARTICLE 27. The matters submitted for consideration of the Commission shall be resolved at a meeting of those that make it up, or through the written opinion of each of them or of the Committee of Representatives. In this last case each of its members shall have five business days, counted from the day of delivery to them of the matters, to issue the corresponding vote. Upon expiry of said term without the members of the Commission or of the Committee of Representatives having made objections or issued and notified the vote, it shall be deemed that they have issued a vote favorably on the matters submitted for their consideration and resolution.

The Technical Secretary of the Commission must remit to each of the members of the Commission or of the Committee of Representatives, a report in writing on the resolutions of the matters submitted for its consideration, within the seven business days following the date on which the corresponding resolutions are issued.

ARTICLE 28. The meetings of the principals of the Commission may be called by the Chairman of said entity or, as the case may be, by the Executive Secretary. The call shall be made in writing, it must contain the agenda and must be addressed to each member of the Commission at least eight business days prior to the holding of the meeting.

For the Commission to be considered as meeting there must be present, at least, one half of the principals. If the meeting cannot be held on the date established, a second call shall be made stating in it that circumstance. At the meeting held on second call the matters indicated on the agenda shall be resolved, regardless of the number of principals present.

The meetings of the Committee of Representatives might be called and chaired over by the Executive Secretary or, as the case may be, by the Technical Secretary. The call shall be made in writing, it must contain the agenda and be addressed to each member of the Committee, at least eight business days prior to the holding of the meeting.

For the Committee of Representatives to be deemed meeting there must be present, at least, one half of the representatives and shall resolve by majority vote of those present. If the meeting cannot be held on the date established, a second call shall be made stating in it that circumstance. At the meeting held on second call the matters indicated on the agenda shall be resolved, regardless of the number of representatives present.

The members of the Committee of Representatives may designate a Director General or equivalent as an alternate, to attend the meetings of that body.

Once the meeting of the principals of the Commission or of the Committee of Representatives has been held the minutes of the meeting must be remitted to each of the members of said bodies, within the seven business days following the date on which it was held.

ARTICLE 29. For the purpose of the Commission's resolving the applications submitted to its consideration, the applicants must present before the Executive Secretary of the Commission:

- I. Application in writing, in original and one simple copy, in which the main characteristics of the project, as well as the general identification data of the applicant are described;
- II. Questionnaire, in original and one simple copy, that must contain the description of the type of project to be carried out by the applicant and the data that prove the benefits derived from the project for the country's economy;
- III. In case the applicant is an individual, updated resume or biographical summary of the foreign investor;
- IV. If the applicant is a foreign legal entity, annual report or description of the activities of the latest fiscal year;

- V. In the case of an already established company, incorporation document and audited financial statement for the latest fiscal year;
- VI. When it is intended to establish a branch in the Mexican Republic, incorporation document and by-laws of the foreign legal entity, and
- VII. Payment receipt for the duties set out in the Federal Duties Law, in original and one simple copy.

In the case of foreign companies, the incorporation document to which Section VI above refers must be legalized before Mexican consul or, when applicable, apostilled in accordance with the Decree Promulgating the Convention by which the requirement of Legalization of Foreign Public Documents is suppressed.

The documents presented in a language different from Spanish must be accompanied by their translation made by a professional translator.

TITLE SEVEN NATIONAL FOREIGN INVESTMENT REGISTRY

Chapter I Organization and Operation, and Recordings in General

ARTICLE 30. The Registry is part of the Ministry and is under the direction of the Executive Secretary of the Commission.

ARTICLE 31. For the purposes of the recordings, renewals of recordings, cancellation of recordings, notices, reports and notations provided for in these Regulations, the Registry is divided into three sections, in which as the case may be, the persons, the companies and the trusts to which article 32 of the Law refers, shall be recorded, and whose corresponding names are:

- I. Section First: Foreign individuals and legal entities;
- II. Section Second: Companies, and
- III. Section Third: Trusts.

ARTICLE 32. The Ministry may not furnish to third parties the information contained in the files of the Registry regarding the parties particularly registered therein.

The Registry files may only be accessed by those who conclusively prove their legitimacy or their status as attorney-in-fact of the registered parties who are obligated to be registered or to carry out recordings in the Registry, regarding each file they wish to access.

The access to the files shall be conducted within the Registry premises in accordance with the schedule fixed by the Ministry.

ARTICLE 33. The applications, notices and reports that are filed with the Registry in accordance with the provisions of these Regulations, must:

- I. Be prepared using the approved formats, and
- II. Be accompanied by the evidentiary documentation set out by the formats to which the preceding Section refers.

The documents presented in a language different from Spanish must be accompanied by their translation made by a professional translator.

ARTICLE 34. The formats in which the applications, notices and reports addressed to the Registry are contained, must be filed in Spanish, in a truthful manner, complete and with all due requirements in original and one simple copy, at the corresponding document receiving offices of the Ministry, which shall return to the interested party the simple copy thereof indicating thereon the number and date of their filing, as well as with the seal of the Ministry. Likewise, on the simple copy delivered to the party, there shall be an indication of whether the application, notice or report was filed with or without obvious errors or omissions.

In case the formats referred to in the preceding paragraph are filed by mail, private courier or telecopy, the simple copy mentioned in said paragraph shall be sent by mail.

If once the original format referred to in the first paragraph of this article is received, and as a result of a detailed analysis of said format, it is detected that it does not contain all the corresponding data and documents or some notification to the Registry was omitted, the party shall be required to rectify the omissions or breaches within the five business days following the notice of the corresponding requirement. In the case the requirement is not answered within the said term, the authority will reject the original format and the matter involved shall be understood not to have been processed. In case the Ministry does not carry out the requirement within the twenty business days following filing of the original format it shall be understood that it satisfied all due requirements.

ARTICLE 35. The simple copy of the format to which the first paragraph of the preceding article refers, shall be deemed the registration record, renewal of the registration record, cancellation of the registration record, or confirmation of notation, as may be the case, provided it bears the seal of the Ministry, the number and date of filing and indicates that the writ was filed without obvious errors or omissions.

The simple copy mentioned in the preceding paragraph shall be valid as record of the process involved, provided always that:

- I. The process is proper in terms of article 36 of these Regulations, and
- II. The corresponding original format has not been rejected as a result of non-compliance with requirements.

ARTICLE 36. The recordings, renewals of registration records, cancellations of registration records and notations on the Registry, shall be carried out provided that:

- I. The provisions set out in the Law or these Regulations are observed and, if applicable, the corresponding authorizations and permits are obtained;
- II. The filing with the Registry of the notices or reports provided in these Regulations have not been omitted;
- III. They are presented in the formats referred to in Section I of article 33 of these Regulations, complete and with all due requirements, as well as with the evidentiary documentation which, as the case may be, supports the applications and the notices that must be made to the Registry;
- IV. The payment of the duties provided in the Federal Duties Law is previously proven, and
- V. The payment of the penalty which, if applicable, may have been determined in accordance with article 38 of the Law is previously proven.

Chapter II

Recording of Individuals, Foreign Legal Entities and Mexican Companies

ARTICLE 37. The individuals or foreign legal entities must present to the Registry their application for registration within the forty business days following the date on which they commence to habitually carry out acts of commerce.

ARTICLE 38. To obtain their registration and to maintain updated the information presented to the Registry, the individuals, foreign legal entities, and the Mexican companies must furnish:

- I. The date on which they commence the habitual carrying out of acts of commerce or the establishment of the branch, or date of their incorporation and date of entry of the foreign investment; data to determine the nationality, origin, value and general characteristics of the investment, carried out in the capital or assets; data of the legal representative; name of the persons authorized to hear and receive notices, and data to determine the identity, economic activity and location of the persons required to be registered.

This information must be furnished at the time of filing the registration and within the forty business days following the date on which any change in said information occurs;

- II. Data to determine the value of revenue and disbursements derived from:
 - a) New contributions or their withdrawal, which do not affect equity capital;

- b) Withholding of profits of the latest fiscal year and disposition of accumulated withheld profits, or
- c) Loans payable to or receivable from: subsidiaries resident abroad; the parent company abroad; foreign investors residing abroad that participate as members or shareholders, and foreign investors residing abroad that are part of the corporate group to which the individual, foreign legal entity or Mexican company presenting the report belongs.

This information must be presented within the twenty business days following the close of each quarter. It shall be understood that the quarters to be considered are the following: from January to March; from April to June; from July to September, and from October to December.

In the case of individuals or foreign legal entities the information must be presented only with respect to their operations in national territory.

There shall only be an obligation to notify the Registry of changes to which this Section refers, when the total quarterly revenue or disbursements for the subject matter mentioned above are greater than three thousand times the general minimum wage in effect for the Federal District, and

- III. Corporate, accounting, financial, employment and production data and relative to economic activity of each establishment of the person required to be registered, as well as data of identification and of the person that can be consulted for clarifications. The information specified in this fraction must be presented:

- a) Upon delivery of its application for registration. In this case, the information must correspond to the date on which they were obligated to register;
- b) Within the first seven months following the day of closure of each fiscal year, in accordance with the provisions of article 43 of these Regulations. In this case, the information must correspond to the immediately preceding fiscal year, and
- c) In case of applying for the registration in an extemporaneous manner, for each fiscal year which has passed from the date from which they were obligated to register, and through the latest closed fiscal year.

The Ministry may require presentation of the information to which this Section refers corresponding only to the latest five fiscal and corporate years of the individuals, foreign legal entities and Mexican companies involved.

ARTICLE 39. For the purposes of the information to which article 38 above refers, it is understood by:

- I. Domicile:

- a) In the case of a principal office, the place or establishment in the country where the principal administration of the business is located; if that does not exist, the fiscal domicile;
 - b) In the case of the principal plant or establishment, the place in national territory where the economic activities are primarily carried out, and
- II. Establishment: the place where any economic activity is carried out, it being understood by such, without limitation, those of a commercial, industrial, forestry, fowl raising, agricultural, cattle raising, fishery, tree nursery or rendering of services nature.

ARTICLE 40. The individuals, foreign legal entities and the Mexican companies registered in the Registry, must apply for cancellation of their registration in case they cease to find themselves within any of the premises to which Sections I and II of article 32 of the Law refer, within the forty business days following the date on which that occurs.

Chapter III Recording of Trusts

ARTICLE 41. To obtain the registration of the trusts and to maintain updated the information presented before the Registry, the fiduciary institutions must furnish the date on which the trust was entered into, the identification data and domicile of the fiduciary institution and of the fiduciary delegate; the name of the persons authorized by the fiduciary to hear and receive notifications, and the data to determine the nationality, origin, value and general characteristics of the investment carried out in the country through trust, as well as the general data of the trust.

The information set out in the preceding paragraph must be furnished at the moment of filing the registration application, and within the forty business days following the date on which any change in said information occurs.

ARTICLE 42. The fiduciary institutions must apply for the cancellation of filing registration of the trusts in case they cease to fall within the premises to which Section III of article 32 of the Law refer, within the forty business days following the date on which that occurs.

Chapter IV Common Provisions pertaining to the Registry

ARTICLE 43. The individuals, foreign legal entities and the Mexican companies to which Sections I and II of article 32 of the Law refer, are obligated to annually renew their registration record during the first seven months of each year, for which purpose it shall be sufficient to present the information to which item b) of Section III of article 38 of these Regulations refers, in accordance with the following calendar that depends on the letter with which the name, corporate or company name of the person who presents the report commences:

- I. From A to D, during April of each year;
- II. From E to J, during May of each year;
- III. From K to P, during June of each year, and
- IV. From Q to Z, during July of each year.

In case the information to which this article refers is presented before the month on which it should be presented, the date of presentation shall be deemed the first business day of said month.

ARTICLE 44. For purposes of the provisions of article 34 of the Law, the persons vested with notarial authority must require the persons obliged to register in the Registry to prove their registration by showing a copy of the acknowledgement of receipt of the delivery of the information to which item b) of Section III of article 38 of these Regulations refers, relative to the immediately preceding fiscal year for which the term within which said notification should have been carried out has expired.

In the case of the persons that, at the moment of going before the person vested with notarial authority, were not obligated to present the information to which item b) of Section III of article 38 of these Regulations refer, they must prove their registration by exhibiting a copy of the acknowledgement of receipt of the application for registration.

In case of the second or later appearances before the person vested with notarial authority of someone obliged to register in the Registry, the obligation of notice by the person vested with notarial authority will be deemed complied with under the terms of the Law if during the year of the appearance a notice relating to such person has already been sent.

For purposes of the report to which article 34 of the Law refers, the persons vested with notarial authority must make it using the formats approved for that purpose.

ARTICLE 45. The persons vested with notarial authority must insert in the corresponding public instrument the obligation of:

- I. Registering in the Registry, when they participate in the protocolization of minutes of the meetings corresponding to juridical acts relative to:
 - a) Foreign legal entities for their recording in the Public Registry of Commerce;
 - b) Incorporation of companies in which foreign investment participates;
 - c) Meetings of members by virtue of which foreign investment enters, or
 - d) Establishment of trusts from which rights derive in favor of foreign investment.

- II. Notify the Registry, when they participate in the protocolization of minutes of meetings relative to juridical acts of companies in which foreign investment participates, relating to changes in:
- a) The corporate or company name;
 - b) The equity capital or shareholder structure, or
 - c) The company purpose.

ARTICLE 46. In case that the documentary proof supporting the information presented to the Registry is unavailable, the corresponding recording or notation may be made based on a declaration under oath to tell the truth or a certification issued by the chairmen or secretaries of the board of directors or members meetings, sole administrators, directors, managers and legal representatives with sufficient power to certify what is required as to the by-laws, books, records and other documents of the companies and as to the rights and obligations of the members or shareholders with respect to them.

TITLE EIGHTH COMPLEMENTARY PROVISIONS

ARTICLE 47. The legal representatives and fiduciary delegates shall be responsible for the veracity of the data relating to the applications, notices and reports as well as for the documents they submit in conformity with these Regulations, when they do not furnish to the Registry the name, domicile and telephone number of the person responsible for the veracity of the said data and documents.

ARTICLE 48. The Ministry may extend the terms set out in these Regulations for compliance with the obligations provided therein, as well as in the requirements and authorizations issued by the said Ministry, provided always that the extensions are applied for before the respective terms expire.

The extensions shall be granted for a maximum period of one half the term originally established, provided they have been previously applied for in writing and that special circumstances exist that objectively justify granting them, and after payment of the duties provided for in the applicable fiscal legislation.

ARTICLE 49. The Ministry shall at all times have the power to require those obligated by the Law and these Regulations, presentation of any means of proof to satisfy itself of the veracity of the data contained in the applications, notices and reports, as well as to verify compliance with the provisions of the Law and these Regulations and of the corresponding General Resolutions.

For purposes of maintaining updated and complete the information relative to persons and trusts registered in the Registry in accordance with article 32 of the Law, the Ministry may require those obliged to furnish once again to the Registry the information established in articles 38 and 41 of these Regulations, provided always that special circumstances exist to justify this.

The requirements issued by the Ministry based on the powers established in this article must be complied with by the persons required within the terms expressly set therein, which may not be less than five business days.

INTERIM ARTICLES

FIRST. The present Regulations shall become effective twenty business days after their publication in the Official Gazette of the Federation, except for the provisions of the fourth paragraph of article 18, which shall become effective six months following such publication.

SECOND. The Regulation of the Law to Promote Mexican Investment and Regulate Foreign Investment, published in the Official Gazette of the Federation on May 16, 1989 is abrogated, and the administrative provisions of a general nature that are opposed to this Regulation are repealed.

THIRD. The investments made in the country by foreigners with the status of permanent residents in any of the activities set out in Interim articles Sixth, Seventh and Ninth of the Law, are deemed equated to Mexican investment for purposes of the provisions of article 3rd thereof.

FOURTH. The notices and applications for permits presently in process before the Ministry of Foreign Affairs upon the entry into effect of these Regulations, must be resolved in accordance with the provisions in effect at the moment of their having been presented.

FIFTH. The applications presented before the Ministry and the notices and reports presented before the Registry which are pending resolution on the date on which these Regulations enter into effect, shall be resolved in accordance therewith in all things which benefit the applicants.

SIXTH. For those with pending obligations in matters of the National Foreign Investment Registry and which comply with the provisions set out in Title Seventh of the Foreign Investment Law within the sixty business days following the date on which these Regulations become effective, the Ministry will impose, as the case may be, the minimum penalty established in Section IV of article 38 of the Law.