

## Tax Practice Group Newsletter



### Mexican Secretary of Finance Determines Minimum Amounts for Reporting Obligations

On February 2, 2021, agreement 13/2021 was published in the Official Gazette of the Federation by the Ministry of Finance and Public Credit of Mexico, through which the minimum amounts with respect of the provisions of the Sixth Title of the Federal Tax Code, called "Disclosure of Reportable Structures", will not apply.

The agreement establishes that the provisions described in the aforementioned Title will not be applicable to tax advisors or taxpayers, when structures are customized, and the amount of the tax benefit obtained or expected to be obtained in Mexico does not exceed 100 million pesos.

When there is more than one reportable structure involving or expected to involve the same taxpayer, implemented or intended to be implemented in at least one fiscal year in common, in the case of customized structures, the combined amount of the benefit obtained or expected to be obtained in Mexico through all of said reportable structures must be considered to calculate the total amount.

For better reference, we explain the structures that must be reported:

- » Customized structures of sections II to XIV of article 199 of the Tax Code that carries a tax benefit higher than 100 million pesos.
- » General structures.
- » Customized structures that avoid foreign authorities exchanging fiscal or financial information with Mexican tax authorities in terms of section I of article 199 of the tax code.

Our tax practice team has conducted a constitutional analysis of the human rights that could be affected by both the title, "Disclosure of Reportable Structures," and the agreement referred to above. We are at your disposal to expand on our comments and discuss the appropriate means of defense.

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We are at your service for any question or additional clarification you may require in relation to the foregoing.

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## Tax

This practice pragmatically advises clients on tax planning, federal and local tax optimization for new or existing operations and expansion projects, national and international corporate reorganizations, tax treaties, transfer pricing, private wealth management, and provides representation during complex tax audits and litigation.

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