

ACTIONS AGAINST DIFFICULTIES **IN THE COLLECTION OF EXPORT REFUNDS**

Decree No. 893/2017 (“Decree 893”), published in the Official Gazette on 11.02.2017, and in force as from 11.11.2017, ended with the obligation to enter and settle proceeds from export of goods through the local FX Market (“*MULC*”, as per its acronym in Spanish). On the other hand, Communication “A” 6363 issued by the Central Bank (“*BCRA*”, as per its acronym in Spanish), in force as from 11.11.2017, abrogated a series of FX regulations regarding control of the compliance with the obligation to enter and settle proceeds from export of goods, advanced collections and other export financing, among other regulations.

Based on the aforementioned, the Federal Tax Authority (“*AFIP*”, as per its acronym in Spanish) ceased to use code “*NDRR - Decreto 1606/01*” to block the collection of export refunds when export proceeds corresponding of export permits registered as from 11.14.2017 are not entered and settled into the FX Market.

Even though the new FX rules apply to all exports permits for which the term to comply with said obligation was still in progress by 11.11.2017, such code is still being used for export permits registered before 11.14.2017, including those registered after 11.11.2017 -when Decree 893 and Communication “A” 6363 became enforceable.

Even export transactions for which the obligation to enter and settle exports proceeds was complied with are affected by the described situation, since such compliance cannot longer be confirmed by AFIP due to the elimination of the mechanisms of control that were in head of the banks set forth by Communication “A” 6363.

In this scenario, we are available to analyze particular cases, to determine the course of action to collect these export refunds.

Should you have any questions or require additional information please contact:

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