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Yesterday January 30, the **Regulatory Decree 116/2020** (the “Decree”) was published in the Official Gazette, which introduces changes to the repatriation regime of foreign currency and the product of financial assets located abroad that aims to the non-application of an increased rate in Personal Assets Tax (“PAT”) for assets located abroad (the “Regime”).

Among the main modifications established by the Decree, it is highlighted:

i. **Allocation of assets to certain destinations**

The Decree expands the destination to which the repatriated assets may be allocated, in its whole or in part, in order not to apply the increased rate of the PAT for assets located abroad.

ii. **Faculties of the Federal Tax Authority (“AFIP” as its Spanish acronym)**

The Decree delegates to AFIP the faculty to establish the mode in which the tax will be paid and/or reimbursed and the faculty to verify the different requirements that have to be met in order to grant or not the benefits of the Regime.

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