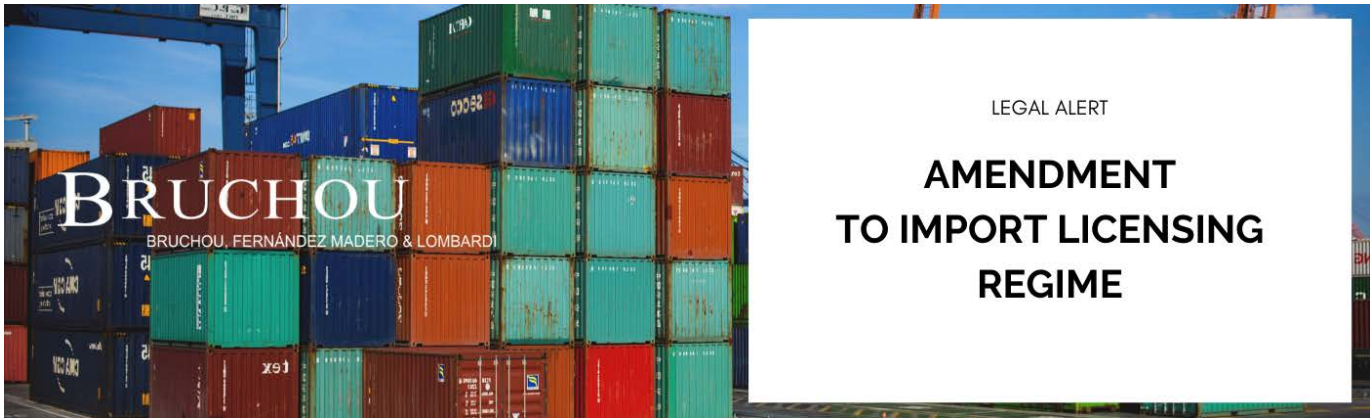


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Resolution No. 1/2020 issued by the Secretary of Industry, Economic Knowledge and External Commercial Management, published in the Official Gazette on January 09, 2020 and effective as of January 10, 2020 (the “Resolution 1/20”), amended the Import Licenses Regime set forth by Resolution No. 523/2017, as amended, issued by the former Secretary of Commerce (the “Regime”).

The Regime applies to import of goods into Argentina on a definitive basis (entry for consumption).

Prior to the publication of Resolution 1/20, importers had already begun to face difficulties in managing its imports; in particular, in obtaining both Automatic and Non-Automatic Prior Import Licenses (“LAI” and “LNA”, respectively, as per their acronym in Spanish, jointly referred to as the “Licenses”).

As arises from its recitals, Resolution 1/20 pursues the analysis and control of the import and trade flows, compliance with technical standards, and the generation of information that facilitates the efficient design of public policies.

Beyond formal changes introduced by Resolution 1/20 to the proceedings for obtaining the Licenses and modifications in tariff codes reached, we highlight the following changes introduced to the Regime:

- Reduction of the validity period of the Licenses, from 180 to 90 calendar days. Such period could be extended as long as (i) reasonable arguments are provided, and (ii) the extension request is submitted no later than 15 days before the expiration date. The 90-day validity period does not apply to goods imported through the Staggered Imports Regime (“*Régimen de Envíos Escalonados*” in Spanish), for which validity term of the Licenses shall be the one granted for complying with the Staggered Imports Regime (*i.e.* up to 180 days plus extensions); and
- Reduction from 7% to 5% of the admitted tolerance to differences between the LNA and the correspondent Import Declaration (entry documents). The admitted tolerance in the differences in the FOB value per unit for LNAs is set in +/- 5% and + 5% in case of the quantity.

Imports for Consumption carried out under certain special regimes, or under duties or tax franchises, among others, are excluded from the Regime.

There are special provisions for bicycles and transactions with the Special Customs Area of Tierra del Fuego, among others. There are also exclusions for goods that on January 09, 2020: (i) had a registered LAIs; or (ii) had been shipped to Argentina as final destination, by land, water or air, and loaded in the respective means of transport; or (iii) had already arrived to Argentina and were located in the Customs primary area. These exclusions apply as long as the corresponding import declaration is registered within 60 days as from January 09, 2020.

Licenses approved before January 10, 2020 remain valid.

To access the full text of Resolution 1/20 please click [here](#).

In any event, please recall that the use of import licensing procedures shall not hinder the international trade flows, as provided under the “Agreement on Import Licensing Procedures”, annexed to the WTO Agreement, passed in Argentina by Law No. 24,425, which obliges Argentine Government, in both its rules and practices.

This newsletter should not be regarded as advice in a specific case. Its content is merely informative. For any questions about a particular issue, please feel free to contact us.

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