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New deadlines for submitting local content information in the hydrocarbon industry

In order to standardize the legal deadlines for assignees and contractors to submit information on local content, as well as to grant legal certainty to permittees, on January 23, the Ministry of Economy issued an agreement modifying the provisions to render such information, originally published on May 2017, in the Federal Official Gazette (“Agreement”).

Amendments provided for in the Agreement are the following:

- » Documentary support of the information regarding local content shall be kept by the assignee, contractor or permittee at least 5 years after its submission.
- » Permittees are compelled to provide information on local content exclusively if the authority requires them to do so, and only for the period requested, which may not exceed 5 years. To that end, permittees will have 90 days from the date such notification takes effect to submit the information.
- » If for any reason, the assignment or contract is terminated, assignees and contractors will provide the information within 90 days of termination.
- » Where, at any time, the authority requests information on local content, even if deadlines for the percentage compliance program have not yet been reached, assignees and contractors will have 90 days to submit it.

The Agreement, which entered into force on January 24, also provides for the elimination of the requirements of the Local Content Report Form under the modality of C) Permit (Form SE-FO-23-001-C), published in the Federal Official Gazette on May 26, 2017. Such requirements are the following:

- 1) Registration before the Ministry of Finance and Public Credit by which the Federal Taxpayer Registry is issued.
- 2) Official identification of the legal representative in both original and photocopy.

**For information regarding this subject, please do not hesitate
to contact us at 9178 7000 or through the following e-mail:
contacto@ritch.com.mx**