



**WHAT IS THE
TAX DISCLOSURE
SYSTEM?**

It is a voluntary and exceptional system for the declaration of currency and property. The taxpayer pays a special tax for **the property located in the country and abroad**.

The Law indicates that the taxpayer may not pay the special tax if he invests the possessions and/or currency in Mutual Funds for the financing of the economy or if he acquires certain public securities that will be issued by the Executive Power.

The deadline is **March 31, 2017**, included.



**WHO CAN SUBMIT
THE DECLARATION?**

- Individuals, undivided estates;
- Companies, associations, foundations, trusts, mutual funds.

All of these shall be domiciled, established or registered in the country as of December 31, 2015.



**WHAT CAN BE
DECLARED?**

- Possession of national or foreign currency;
- Real property;
- Personal property (including shares, participation in companies, rights of the beneficiary of a trust, all kind of financial documents or securities,);
- Other property in the country or abroad including credits and any kind of right that can have an economic value.



**WHICH IS THE
PRE-EXISTENT
DATE FOR THE
PROPERTY?**

- For **individuals**, the date in which the Tax Disclosure Law is published, that is to say, **July 22, 2016**;

- For **legal entities**, the date of the last balance closed before **January 1, 2016**.



**WHICH ARE THE
TAXES TO BE PAID?**

The special tax shall be determined based on the value of the property declared according to the following valuation methods:

- Property, including real property, with a value lower than ARS 305,000: **0%**
- Property, including real property, which together has a value from ARS 305,000 to ARS 800,000: **5%**
- Real property located in the country and/or abroad above ARS 305,000 and without a maximum limit: **5%**
- When the total amount of the property declared exceeds the ARS 800,000, when the property is not real property:
 - Declared before December 31, 2016, included: **10%**
 - Until March 31, 2017 when buying BONAR 17 and/or GLOBAL 17 titles, at a nominal value: **10%**
 - Declared as from January 1, 2017 until March 31, 2017, included: **15%**

When the taxpayer wants to pay the special tax, except the 5% of the real property, with BONAR 17 and/or GLOBAL 17 titles, at a nominal value, he will pay a 10% even when he pays after January 1, 2017.

- The special tax shall not be paid when the funds are used to:
 - 1) Acquire one of the government securities issued by the National State:
 - A **three (3) year-bond in Dollars**, non-transferrable and non-negotiable to be acquired until **September 30, 2016**;
 - A **seven (7) year-bond in Dollars**, non-transferrable and non-negotiable during the first four (4) years to be acquired until December 31, 2016. The bond shall have a one percent interest (1%). The acquisition amount by 3 can be subtracted from the taxable base of the tax (without taking into account the property), thus paying less.
 - 2) Subscribe or acquire quota-shares of mutual funds, for 5 years, for the financing of infrastructure projects, productive investment, real estate investments, renewable energy, small and medium size companies, development of regional economies, mortgages, etc.

