

## Guide to Argentine Tax Law Research

This guide summarizes the sources of Argentine Tax Law and explains where copies of the law and relevant literature can be found. Unfortunately, most of the laws and of the relevant literature is in Spanish.

### I. Constitutional Law.

#### 1. Tax Legislation and Administration.

Argentina is a republic with a federal, democratic and representative form of government (Art. 1 of the National Constitution). The country is divided into provinces. The provinces are divided into municipalities.

In principle, those powers which are not specifically delegated by the National Constitution<sup>1</sup> (Of 1 May 1853, as amended in 1860, 1898, 1957 and 1994) into the federal government belong to the provinces.

Argentina has a double taxation system. Taxes are levied on two levels: federal level and provincial level. The National Constitution sets forth the taxation powers of the national government and the provinces, as well as the general principles and limitations<sup>2</sup> to which taxation must conform.

The federal powers include: (i) indirect taxes on imports and exports (customs duties) (Art. 75.1 of the National Constitution); (ii) general indirect taxes, concurrently with the provinces (Art. 75.2 of the National Constitution); and (iii) direct taxes for a limited period of time, provided that they are proportionally the same in the whole country and, in case of necessity, for the defense, public safety and general welfare of the nation (Art. 75.2 of the National Constitution).

Under the 1994 amendment to the National Constitution, in cases involving necessity or urgency, the Executive Branch has legislative powers to issue decrees concerning any matter other than tax, criminal, electoral or political party law (Art. 99.3 of the National Constitution).

Under the National Constitution the provinces retain all powers not specially delegated to the federal government. The Provinces may levy the following taxes: (i) indirect taxes in general, concurrently with the national government; and (ii) general direct taxes exclusively, except in the case of the exception mentioned in paragraphs above.

The municipalities also have the power to tax. They may establish legal fees and contributions. It is not an original power but one derived from and exercised within the limitations of the provincial constitutions and the organic law of the municipalities.

The **tax administration** is performed by the AFIP. The AFIP controls the application, collection and administration of national taxes, customs duties and social security contributions. The AFIP falls under the jurisdiction of the Ministry of Economy.

In Argentina **tax laws** are enacted by the Congress and are identified by a number and the date of publication. Law, decrees and certain other official acts are published in the Official Gazette. Unless otherwise established in their provisions, laws and regulations become effective eight (8) days after their publication in the Official Gazette.

There is a wide variety of books that include material on these topics:

*García Belsunce, Horacio (Coordinator)*, "Estudios de Derecho Constitucional Tributario.", Ediciones Depalma, 1994.

*Fonrouge, Carlos Giuliani*, "Derecho Financiero.", Volume I, Editorial Depalma, 1997.

*Soler, Osvaldo H.*, "Derecho Tributario, Económico, Constitucional, Sustancial, Administrativo, Penal.", Editorial La Ley S.A., 2002.

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<sup>1</sup> An updated text is available in <http://infoleg.mecon.gov.ar/constituciones/ConstitucionNacional.htm>.

<sup>2</sup> These principles and limitations are legality, equality, generality, property rights and national statutes.

*Spisso, Rodolfo*, "Derecho Constitucional Tributario.", Editorial Depalma, 2000.  
*Casás, José O.*, "Interpretación Económica de las Normas Tributarias.", Editorial Astrea S.A, 2004.  
*Pistone, Pasquale and Taveira Torres, Heleno (Coordinators)*, "Estudios de Derecho Tributario Constitucional e Internacional.", Editorial Astrea S.A., 2005.  
*Mordeglia, Roberto (Director)*, "Manual de Derecho Constitucional, Económico, Financiero y Tributario.", Editorial La Ley S.A., 2005.  
*Díaz, Vicente O. (Director)*, "Tratado de Tributación.", Volume I and II., Editorial Astrea, 2004.  
*Núñez Miñana, Horacio*, "Finanzas Públicas.", Ediciones Macchi, 2001.  
*Fenochietto, Ricardo*, "Economía del Sector Público. Análisis de las Finanzas Públicas y sus efectos.", Editorial La Ley S.A., 2006.  
*Gianotti, Germán L.*, "Tributos Municipales. Efectos Distorsivos sobre las Actividades Empresariales.", Editorial La Ley S.A., 2002.

## **2. Co-participation System.**

Unless established for a specific purpose, indirect taxes, which are levied by the federal government concurrently with the provinces, and direct taxes of an exceptional nature (in the case of necessity for the defense, public safety and welfare of the nation) (Art. 75.2 of the National Constitution), which are levied exclusively by the federal government, are shared under a **Co-participation system**. The Co-participation System is currently governed by Law 23,548, published in the Official Gazette of 26 January 1988.

Under this system the federal government collects the most important taxes and shares the revenue with the provinces. The provinces adhering to the system commit themselves not to collect taxes distributed under the Co-participation System, and not to tax amounts already subject to federal taxes or raw materials used in the manufacture of products subject to such federal taxes.

A new Co-participation System -that considers the 1994 amendment to the National Constitution- to the constitutions and regulations issued by the new federal fiscal organism (composed of representatives of the provinces and the City of Buenos Aires) is to be implemented. The provinces are specifically authorized to collect fees for services actually rendered and taxes on immovable property, gross receipts, motor vehicles and stamp taxes.

The co-participation law establishes guidelines in order to impose consistency on the rules enacted by the provinces. Some provinces, however, impose taxes on entertainment, lotteries, agriculture, public health services and electricity.

The federal government and most provinces signed an agreement, dated 12 August 1993, Known as the "Federal Pact for the Employment, production and Growth" or "Federal Fiscal Pact", intended to foster the production and to simplify the Argentine tax system. Under this agreement the federal government and provinces are committed to gradually eliminate, reduce and/or coordinate some taxes.

Commentary books included:

*Pérez Hualde, Alejandro*, "Coparticipación Federal de Impuestos en la Constitución Nacional.", Editorial Astrea, 1999.

## **II. Laws and Regulations.**

Although Argentina does not have a federal tax code, the consolidated text of Law 11,683 (*Ley de Procedimiento Tributario, LPT*), published in the Official Gazette of 1 December 1978, as amended, may be considered to be the Argentine Tax Code<sup>3</sup>. The LPT include general tax rules concerning

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<sup>3</sup> An updated spanish version can be found in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

taxpayers, tax payment, statute of limitations, tax administration, tax procedures, tax penalties, etc. The LPT has undergone several amendments.

Moreover, most provinces have their own tax codes which are applicable as regards provincial taxes.

Argentina has a multitude of tax laws. Each tax is codified in a separate tax law.

Argentine tax system may be divided in three categories: Federal Taxes (composed by Income Tax<sup>4</sup>, Personal Assets Tax<sup>5</sup>, Value Added Tax<sup>6</sup>, Presumptive Minimum Income Tax<sup>7</sup>, Tax on Current Accounts<sup>8</sup>, Transfer of Immovable Property<sup>9</sup>, Excise Taxes<sup>10</sup> and Customs Duties<sup>11</sup>) and Provincial or Local Taxes (Immovable Property Tax, Stamp Tax and Tax on Gross Receipts or Turnover Tax).

For each tax law, there is at least one **commentary book**. The books usually provide thorough explanations of the provisions. Furthermore, the position of the tax administration is presented where it appears of interest, and important court rulings are summarized. In general, these commentary books are a valuable research tool that ought to be consulted where a specific question arises. The commentaries are not official: they are privately authored by experts such as academics, practitioners, and judges. In the following, literature is given for some tax laws:

## 1. Ley de Procedimiento Tributario (Tax Procedural Law)

This law contains general tax rules concerning taxpayers, tax payment, statute of limitations, tax administration, tax procedures, tax penalties, etc. In addition, it includes general definitions that are to be applied when the term is used in other tax laws.<sup>12</sup>

Commentary books include:

*Soler, Osvaldo H.*, "Derecho Tributario", Editorial La Ley S.A., 2005.

*Spisso, Rodolfo R.*, "Acciones y Recursos en Materia Tributaria.", Editorial Lexis Nexis, 2005.

*Spisso, Rodolfo*, "Tutela judicial efectiva en materia tributaria.", Editorial Depalma, 1996.

*Díaz, Vicente O.*, "Criminalización de las infracciones tributarias.", Editorial Depalma, 1999.

*Navarrine, Susana and Asorey, Rubén O.*, "Presunciones y ficciones en el Derecho Tributario.", Editorial Depalma, 1985.

*Celdeiro, Ernesto Carlos*, "Procedimiento Tributario 1.", Editorial Nueva Técnica S.R.L., 1992.

*Díaz Sieiro, Horacio, Veljanovich, Rodolfo Diego and Bergroth, Leonardo*, "Procedimiento Tributario. Ley Nro. 11.683.", Editorial Machi, 1994.

*Altamirano, Alejandro (Coordinator)*, "El Procedimiento Tributario.", Editorial Ábaco de Rodolfo Depalma, 1998.

*García Vizcaíno, Catalina*, "Derecho Tributario.", Volume I and II (1997), Volume III (2005). Editorial Depalma.

*García Belsunce, Horacio (Director)*, "Tratado de Tributación. Derecho Tributario.", Volume I and II., Editorial Astrea, 2003.

*Gómez, Teresa y Folco, Carlos María*, "Procedimiento Tributario.", Editorial La Ley S.A., 2005.

## 2. Ley Penal Tributaria y Previsional (Criminal Tax Law)

<sup>4</sup> An updated spanish version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>5</sup> An updated spanish version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>6</sup> An updated spanish version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>7</sup> An updated spanish version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>8</sup> An updated spanish version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>9</sup> An updated spanish version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>10</sup> An updated spanish version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>11</sup> An updated spanish version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>12</sup> For example, Art. 3 of the LPT refers to the fiscal domicile of individuals and companies located in Argentina.

Law 24,769, published in the Official Gazette of 15 January 1997, containing the Argentine criminal tax law.

Under the mentioned law, taxpayers may be imprisoned for 2 to 6 years for evading the payment of taxes exceeding ARS 100,000 for each tax period through any deceit, fraud or trick. Imprisonment is increased to between 3 years and 6 months and 9 years if: (i) the tax evaded exceeds ARS 1 million; or (ii) the evasion is made through the fraudulent use of tax benefits (e.g. exemption, reduction, deferral) and the tax evaded exceeds ARS 200,000; or (iii) third parties were used in the evasion for the purposes of hiring the identity of the actual taxpayer and the evaded amount exceeds ARS 200,000.

A penalty of between 3 years and 6 months and 9 years of imprisonment is imposed on any person who improperly receives tax refunds or any other tax subsidy, provided the evasion exceeds ARS 100,000 in an annual taxable period.

Any withholding or collection agent who fails to pay the withheld or collected tax within 10 days from the relevant deadline is subject to imprisonment of between 2 and 6 years provided the amount of such tax exceeds ARS 10,000 for each month.

Argentine Criminal Tax Law also provides penalties against infringement of social security charges. If the taxpayer pays the tax assessed by the tax administration before a penal trial, the taxpayer will not be imprisoned. This concession will be applied only once.

Law 25,874, published in the Official Gazette of 22 January 2004, introduced the concept of the offence of illegal association in respect of these crimes, imposing a penalty of between 3 years and 6 months and 10 years on their participants.

Commentary books include:

*Hadad, Jorge Enrique*, "Ley Penal Tributaria Comentada.", Editorial Depalma, 1997.

*Villegas, Héctor B.*, "Régimen Penal Tributario Argentino.", Editorial Depalma, 1998.

*Verón, Alberto Víctor*, "Nuevo Régimen Penal Tributario y de la Seguridad Social. Ley Nro. 24.769.", Editorial Errepar S.A., 1997.

*Chiara Díaz, Carlos and Folco, Carlos María*, "Ley Penal Tributaria y Provisional Nro. 24.769. El delito de evasión fiscal.", Ediciones Rubinzal Culzoni, 1997.

### **3. Controversias Tributarias y Fallos (Tax Disputes and Cases Law)**

Decisions concerning federal tax assessments, fines and requests for federal tax refunds may be challenged by appeal to the Federal Tax Court within 15 days (Art. 76 of the LPT). The Federal Tax Court is an autonomous administrative tribunal performing judicial functions, which is located in Buenos Aires City and has nationwide jurisdiction. Federal Tax Court cases are available in <http://www.tribunalfiscal.gov.ar/jurisprudencia/busqueda.html>.

Decisions of the Federal Tax Court itself may be challenged by an appeal to the Federal Court of Appeal. A taxpayer who loses in an administrative proceeding before the Federal Tax Court and decides to appeal to the civil courts must make a prior payment, except in the case of fines. Federal Tax Court of Appeal cases are available in <http://www.pjn.gov.ar/justicia.php?kn=K603>.

If certain restrictive conditions are met (e.g. misinterpretation of federal legislation, violation of constitutional rights, assessment exceeding a certain amount), decisions of the Federal Court of Appeal may be appealed to the Supreme Court of Justice.

Taxpayers also have the option to challenge a tax assessment within 15 days in front of the same tax administration (Art. 76 of the LPT). The decision of the tax administration may be appealed to the Federal Court of Appeal and, if appropriate, to the Supreme Court of Justice. Supreme Court of Justice cases are available in [http://www.csjn.gov.ar/documentos/cfal2/cons\\_fallos.jsp](http://www.csjn.gov.ar/documentos/cfal2/cons_fallos.jsp).

The taxpayer may also file a complaint against the Treasury directly with the ordinary national courts:

(i) Upon decisions taken on appeals against fines: the complaint must be filed within 15 days from notice of the decision;

(ii) Upon decisions taken on tax refunds and their appeals (*Recursos de Reconsideración*): the complaint must be filed within 15 days from notice of the decision; and if a decision is not taken within 60 days on appeals for review filed with the tax administration or on requests for tax refunds, referred to above.

Decisions imposing the closure of an establishment may be appealed within 5 days before the penal-economic courts (in the Buenos Aires City) or the federal courts (in the rest of the country) (Art. 78 of the LPT).

Some provinces have organized courts appeal similar to the Federal Tax Court. Decisions of the tax courts or revenue boards which concern provincial taxes may be appealed to these provincial courts of appeal.

Selected commentary books:

*Spisso, Rodolfo R.*, "Acciones y Recursos en Materia Tributaria.", Editorial Lexis Nexis, 2005.

*Spisso, Rodolfo*, "Tutela judicial efectiva en materia tributaria.", Editorial Depalma, 1996.

*Díaz Sieiro, Horacio, Veljanovich, Rodolfo Diego and Bergroth, Leonardo*, "Procedimiento Tributario. Ley Nro. 11.683.", Editorial Machi, 1994.

*Altamirano, Alejandro (Coordinator)*, "El Procedimiento Tributario.", Editorial Ábaco de Rodolfo Depalma, 1998.

*García Vizcaíno, Catalina*, "Derecho Tributario.", Volume I and II (1997), Volume III (2005). Editorial Depalma.

*García Belsunce, Horacio (Director)*, "Tratado de Tributación. Derecho Tributario.", Volume I and II., Editorial Astrea, 2003.

*Gómez, Teresa y Folco, Carlos María*, "Procedimiento Tributario.", Editorial La Ley S.A., 2005.

#### **4. Impuesto a las Ganancias (Income Tax)**

A consolidated text of the income tax law is contained in Decree 649/97<sup>13</sup>, published in the Official Gazette of 6 August 1997, as amended. Regulations to the income tax law (*Reglamento del Impuesto a las Ganancias*) are included in Decree 1344/98<sup>14</sup>, published in the Official Gazette of 25 November 1998, as amended. Law 26,072<sup>15</sup>, published in the Official Gazette of 10 January 2006, has extended the term of the income tax until 31 December 2009.

The income tax system includes a general income tax which is levied on both legal entities and individual. It is a federal tax. There is no provincial income tax in Argentina. The AFIP collects the tax and each province receives a portion of the revenue according to the provisions of the Co-participation Law.

The concept of income includes the (i) income, rents and gains that are periodically produced by a permanent source, (ii) income and capital gains even if there is no periodical production and permanent source and (iii) capital gains from the transfer of movable property subject to depreciation and from shares.

The Argentine and foreign residents are taxed on the worldwide income basis. Currently, legal entities are subject to a 35% flat rate on all taxable income and individuals and undivided states are subject to the tax at progressive rates.

For tax purposes, a resident is (i) a legal entity which is incorporated in Argentina, (ii) Argentine nationals unless they have lost their residence status (excluding Argentine official employees working abroad), (iii) foreign persons who stay in Argentina with a permanent visa -for migration purposes- or with a temporary visa for at least 12 months. In calculating the 12-month period,

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<sup>13</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>14</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>15</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

temporary absences of up to 90 days, consecutive or not, are disregarded, and (iv) undivided states where the relevant person was at the time of his/her death a resident.

They are deemed not be resident and they are only subject to tax on argentine-source income but under the rules for assessing income applicable to residents: (i) foreigners who stay in Argentina for working purposes for a maximum of a 5-year period, (ii) foreign members of diplomatic or consular missions and the technical or administrative personnel of such missions which were not residents at the time they were appointed in such position, (iii) foreigners member of international organizations which were not deemed to be residents at the time of starting their activities and (iv) foreigners who stay in Argentina with temporary visas for studying or researching so long as their only remuneration is a scholarship or similar consideration.

The tax period for resident entities is the commercial period established in the by-laws. If transactions are not registered in accounting records, the tax year is the calendar year. For individual income tax purposes, the tax year coincides with the calendar year.

Foreign income tax paid by an argentine resident on foreign source income may be credited against his/her argentine income tax liability. The income tax may be credited against the presumptive minimum income tax.

Non-residents who do not have permanent establishment are taxed on income attributable to argentine source. The permanent establishments of foreign companies are deemed to be residents in Argentina and therefore subject to the tax on their worldwide income. The rate applicable is 35% which normally levied on a percentage of gross income.

Non-resident individuals must pay income tax in Argentina only on local source income, subject to final withholding tax levied on gross income. The tax rate applicable is 24.5% in case the individual stays in our country for less than a six-month period. Otherwise the tax rate will be 31.5%. (grossing up 32,45% and 45,98%, respectively).

Selected commentary books:

*Reig, Enrique*, "Impuesto a las Ganancias.", Ediciones Macchi, 2001.

*Diez, Gustavo E.*, "Impuesto a las Ganancias.", Editorial La Ley S.A., 2004.

*Raimondi, Carlos A. and Atchabaian, Adolfo*, "El Impuesto a las Ganancias.", Editorial Depalma, 1999.

*Giuliani Fonrouge, Carlos and Navarrine, Susana Camila*, "Impuesto a las Ganancias.", Editorial Desalma, 1996.

*Lamagrande, Alfredo (Coordinator)*, "Impuesto a las Ganancias.", Volume I, II and III, Digesto Práctico La Ley, Editorial La Ley S.A., 2002.

*Ramirez, María del Carmen Rodríguez de*, "Contabilización del Impuesto a las Ganancias. Método del Impuesto Diferido.", Editorial La Ley S.A., 2003.

*Moure Nuñez, Collufio*, "Impuesto a las Ganancias y sobre los Bienes Personales.", Editorial Errepar S.A., 2001.

*Fernández, Luis O.*, "Imposición sobre la Renta.", Editorial La Ley S.A., 2002.

*Fernández, Luis O.*, "Impuesto a las Ganancias.", Editorial La Ley S.A., 2005.

## **5. Impuesto a la Herencia (Inheritance Tax)**

In Argentina no inheritance or gift tax is levied at federal or provincial level.

## **6. Impuesto al Valor Agregado (Value Added Tax)**

The Value Added Tax (VAT) is the most important tax in Argentina since it constitutes the highest percentage of total taxes collected. As a rule, its object of taxation is the supplies of goods and services into Argentina.

The VAT is levied on (i) the sale by VAT taxpayers of movable property located in Argentina; (ii) work, leasing and services specified in the law, provided they are performed in Argentina; (iii) the final importation of movable property; and (iv) the use or exploitation in Argentina of services which are supplied abroad by non-residents to Argentine taxpayers and so long as they are related to taxable transactions.

The tax applies to all stages of the distribution process. The export articles and services are subject to zero-rate.

The VAT rate is 21% (standard rate). Other rates are 10,5% and 27%.

The seller or provider of services charges this tax at the time he issues the invoice for his products or services. Each taxpayer makes a tax return, comparing the VAT that he charged to his customers with the amount he paid for VAT and the tax to be paid is the result of the difference.

The tax on final imports is assessed and paid together with import duties. The tax on other transactions is assessed and paid on the basis of monthly tax returns. Taxpayers engaged exclusively in farming may choose to be assessed and pay the tax on an annual basis.

Selected commentary books:

*Marchevsky, Rubén A.*, "Impuesto al Valor Agregado. Análisis Integral.", Ediciones Macchi, 1996.

*Verrina, Juan and Greco, Carlos*, "Impuesto al Valor Agregado.", Editorial Osmar Buyatti S.A., 1999.

*Cáceres, Alberto and Dreiling, Paola*, "El Impuesto al Valor Agregado.", Editorial La Ley S.A., 2005.

*Díez, Humberto*, "Impuesto al Valor Agregado.", Editorial Errepar S.A., 1997.

*Fenochietto, Ricardo*, "Impuesto al Valor Agregado. Análisis Económico, Técnico y Jurídico.", Editorial La Ley S.A., 2001.

*Enrico, Federico A. and Rodríguez Use, Guillermo*, "Análisis del Impuesto al Valor Agregado.", Editorial La Ley S.A., 2005

## **7. Impuesto a la Ganancia Mínima Presunta (Presumptive Minimum Income Tax)**

The Presumptive Minimum Income Tax (PMIT), laid down in Law 25,063, Title V, published in the Official Gazette of 30 December 1998, as amended<sup>16</sup>. Regulations are included in Decree 1533/98, published in the Official Gazette of 29 January 1999, as amended<sup>17</sup>.

The PMIT is levied on assets held at the end of the tax year by: (i) companies resident in Argentina, (ii) entrepreneurs or sole proprietorships, (iii) individuals and undivided states only in respects to rural immovable property, (iv) certain trusts, (v) qualifying investment funds, (vi) certain public companies and (vii) permanent establishments in Argentina of foreign persons.

PMIT law contains rules to determine the worth of assets for tax purposes. Also, there are special rules for valuating the assets located in Argentina and those located abroad. Its rate is 1% of the taxable assets' value.

Financial institutions and insurance companies subject to the control of state entities are subject to the PMIT on the 20% of their assets. For consignees of castle, fruits and agriculture products, the tax is levied on 40% of their assets valued under the general rules.

The income tax payable in a given tax period may be credited against the PMIT of such period.

A foreign tax credit for similar taxes paid abroad on foreign-situs assets is granted against -and only up to- the PMIT liability arising from those assets located abroad.

Commentary books include:

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<sup>16</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>17</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

*Gebhardt, Jorge and Litvak, José D.*, "Impuesto a la Ganancia Mínima Presunta. La Imposición sobre Base Presunta.", Editorial Errepar S.A., 1999.

## **8. Impuesto sobre los Bienes Personales (Personal Assets Tax)**

The Personal Assets Tax (PAT) is laid down in Law 23,966, published in the Official Gazette of 20 August 1991, as amended<sup>18</sup>. Regulations are included in Decree 127/96, published in the Official Gazette of 16 February 1996, as amended<sup>19</sup>.

The tax is levied on the personal assets of individuals domiciled or undivided states situated in Argentina, held at the end of each calendar year and which exceed a certain tax-free amount. Individuals domiciled and undivided states situated in Argentina are taxed on property wherever located, whereas individuals domiciled and undivided states located abroad are taxed only on argentine-situs property.

There are rules contained on the PAT law to determine the worth of the assets for purposes of this tax. Its rate is 0.5% on taxable wealth between \$ 102,300 and \$ 302,300, and 0.75% on taxable wealth over \$ 302,300. The tax levied on the net wealth exceeding the tax-free amount of \$ 102,300. This benefit does not apply for the non-residents. The taxpayer may credit amounts effectively paid for similar taxes levied abroad on the taxpayer's wealth.

Law 25,585, published in the Official Gazette of 15 May 2002 introduced amendments to the PAT law in connection with the taxation of shares and other participations in companies ruled by the Company Law 19,550<sup>20</sup>.

Under the mentioned law, individuals and estates domiciled in Argentina or abroad and/or companies, entities, permanent establishments or enterprises domiciled or located abroad, holding shares or any other participations in companies organized under the Company Law are subject to a tax at the rate of 0.5% levied on the value of the shares. Law 25,585 considers that shares in Argentine companies (those formed under the Company Law 19,550) are subject to the personal assets tax if they belong to non-resident individuals and undivided estates, or the shareholder is a company or any other non-resident entity. The rule introduces a presumption -that may not be rebutted according to which it is deemed that the stock in local companies held by non-resident companies, belong indirectly to non-resident individuals and undivided estates.

Pursuant to law 25,585, the tax is paid by the local company (local issuer) acting as a substitute obligor for the resident and the non-resident taxpayers. The local company must calculate the tax applying the rate of 0.50% on the proportional part of the company's net worth stated in the company's balance sheet as of 31 December of the period. The tax free amount of \$ 102,300 is not applicable in this case. The local issuer may then claim the tax from the foreign (or local) shareholder.

Decree N° 988/03<sup>21</sup>, published in the Official Gazette on 29 April 2003, introduced regulations on this tax and included local permanent establishments as a substitute obligor of the "participation" of the foreign company as well as the facto companies. This is an issue that might be challenged as was not specifically included in the law.

Commentary books include:

*Fernández, Luis O.*, "Impuesto sobre los Bienes Personales.", Editorial La Ley S.A., 2004.

*Moure Nuñez, Collufio*, "Impuesto a las Ganancias y sobre los Bienes Personales.", Editorial Errepar S.A., 2001.

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<sup>18</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>19</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>20</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>21</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

## **9. Impuesto sobre los Créditos y Débitos en Cuentas Bancarias (Tax on Current Accounts)**

The tax is set out in Law 25,413, published in the Official Gazette of 26 March 2001, as amended<sup>22</sup>. Relevant regulations are included in Decree 380/2001, published in the Official Gazette of 30 March 2001, as amended<sup>23</sup>.

The tax is levied on (i) the total of the credits and debits generated in checking accounts registered with financial entities governed by the Law of Financial Entities (Law 21,526)<sup>24</sup>, (ii) certain transactions not executed through checking accounts specifically referred to in the Decree 380/2001, irrespective of the denomination or the procedures followed in effecting the transactions and (iii) the movements of own or third parties' funds (including cash), irrespective of the denomination, the procedures followed in effecting the transactions or the documentation relating to the transactions.

The tax base for assessing the tax is the gross amount of credits and debits, excluding additional expenses relating to these transactions.

The general tax rate is 0.6%. Special rates of 1.2%, 0.5%, 0.25%, 0.075%, 0.05% and 0.01% are applied on certain transactions.

The tax applies from 3 April 2001 to 31 December 2006.

Commentary books include:

*Lorenzo, Armando, Edelstein, Andrés and Calcagno, Gabriel.*, "Impuesto sobre los Créditos y Débitos en las Transacciones Financieras.", Editorial Errepar S.A., 2002.

## **10. Impuesto a la Transferencia de Inmuebles de Personas Físicas y Sucesiones Indivisas (Transfer of Immovable Property)**

The tax laid down in Law 23,905, published in the Official Gazette of 18 February 1991<sup>25</sup>. Regulations are included in General Resolution 3,319, published in the Official Gazette of 25 March 1991, as amended<sup>26</sup>.

The tax is levied on the transfer for consideration of title to argentine-situs immovable property.

Individuals and undivided successions transferring property may be subject to this tax provided the transfer is not subject to income tax. Transfers made by non-residents are subject to this regime when they demonstrate to the tax authorities that the immovable property in question belongs to an individual or undivided succession.

The tax is levied at the rate of 1.5% on the transfer price. If the price is not determined, the tax is assessed based on the market price at the conclusion of the transfer. In the case of exchanges, the market price of the goods of greater value is taken into account. The non-residents are subject to the withholding tax at source.

## **11. Impuesto sobre los Combustibles Líquidos y el Gas Natural (Liquid Fuel and Natural Gas Tax)**

The tax is set out in Law 23,966, published in the B.O. of 20 August 1991, as amended<sup>27</sup>. Regulations are included in Decree 74/1998, as amended<sup>28</sup>.

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<sup>22</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>23</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>24</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>25</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>26</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>27</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>28</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

The tax is levied on the transfer and importation of gasoline, liquid fuel, turpentine, diesel and kerosene in a single stage and on distribution of natural gas through a net provided the product will be used as fuel in motor vehicles. Exports of argentine products are exempt from the tax.

Generally, the tax is calculated by applying the relevant rate to the sales price invoiced. The taxable base of the import transactions is the value for import duty purposes plus certain import taxes.

The tax is assessed and paid on the basis of a monthly tax return. The tax on imports is assessed and paid together with import duties and value added tax.

The tax paid by farmers, enterprises engaged in mining and fishing activities and the providers of services to enterprises engaged in mining and fishing activities is creditable against income tax and value added tax.

Law 26,074<sup>29</sup>, published in the Official Gazette of 1 January 2006, set forth the import of gas oil and diesel oil, and their sale on the domestic market during 2006 and 2007, is exempt from the tax.

Recommended paper on this topic is:

"Impuesto sobre los Combustibles Líquidos y el Gas Natural. Enfoque Armonizado del Tributo.", which is available in [http://www.mecon.gov.ar/sip/dniaf/enfoque\\_armonizado\\_combustibles.pdf](http://www.mecon.gov.ar/sip/dniaf/enfoque_armonizado_combustibles.pdf)

## **12. Impuesto sobre la Transferencia a Título Oneroso o Gratuito o Importación de Gasoil o cualquier otro Combustible Líquido que lo sustituya en el futuro (Gas Oil Transfer Tax).**

The tax is set out in Law 26,028<sup>30</sup>, published in the Official Gazette of 6 May 2005.

The tax is levied on profitable and non-profitable transfers and import of gas oil and any other fuel that replaces it in the future. It is also levied on the gas oil consumed by the taxpayer except for that used in the manufacture of other products subject to this tax and also on any inventory differences as determined by AFIP that may not be justified. Exports are exempt from tax.

The tax is calculated applying the rate of 20.20% to the sale price invoiced. In respect of import transactions, the taxable base is the value for the import duty purpose plus certain import taxes.

The tax is assessed and paid on the basis of a monthly tax return. The tax on imports is assessed and paid together with import duties, liquid fuel and natural gas tax and VAT at customs.

## **13. Impuestos Internos (Excise Taxes)**

The tax laid down, in general, in Decree 296/2004, published in the Official Gazette of 10 March 2004, as amended<sup>31</sup>. Regulations are included in Decreto 296/1997, published in the Official Gazette of 7 April 1997, as amended<sup>32</sup>.

The excise taxes are levied on the transfer and importation of certain goods and on the rendering of specified services, in only one stage. Exports of Argentine products are exempt from the tax.

Excise taxes are normally calculated on the sales price as including the excise tax itself and any other tax levied on the chargeable product, except the value added tax. They are levied at ad valorem rates based on the price of goods or services and they vary for different items ranging from 0.1% to 60%.

Commentary books include:

*Gurfinkel de Wendy, Lilian*, "Impuestos Internos.", Editorial La Ley S.A., 2001.

*Baldo, Alberto and Peña, Liliana P.*, "Impuestos Internos.", Ediciones Macchi, 1996.

*Celdeiro, Ernesto*, "Impuestos Internos.", Editorial Errepar S.A., 2000.

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<sup>29</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>30</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>31</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>32</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

#### **14. Impuesto a la Venta de Cigarrillos (Tax on the sale of cigarettes)**

The tax laid down in Law 24,625, published in the Official Gazette of 9 January of 1996, as amended<sup>33</sup>. Law 26,073<sup>34</sup> extended the period of the application of Law 24,625 until 31 December 2006.

The tax is levied at the rate of 7% on the final sales price of each pack of cigarettes when sold within Argentine territory.

#### **15. Derechos de Importación y Exportación (Import and Export Duties)**

Import duties are levied at different rates depending on each imported good (capital assets, raw materials, parts and pieces and consumption goods). They vary from 0% to 35%.

Imports are also subject to a fee for statistical services levied at 0.5% unless a specific exemption applies.

Under Decree 310/2002, published in the Official Gazette of 14 February 2002, as amended<sup>35</sup>, a 25% duty applies to crude oil exports plus an additional duty of between 5% and 20% depending on the price, a 20% duty to crude oil gas, butanes and liquefied gas and a 5% duty to leaded and unleaded petrol and diesel.

Resolution 11/2002, issued by the Ministry of Economy and published in the Official Gazette of 5 March 2002, sets a 5% or 10% duty on the remainder of the products.

Commentary books include:

*Lascano, Julio C.*, "El Valor en Aduana de las Mercaderías Importadas.", Editorial Osmar Buyatti S.A.

*Bibiloni, Mario*, "Aspectos Aduaneros, Tributarios y Cambiarios del Comercio Exterior", Editorial Errepar S.A. 2006.

#### **16. Reorganizaciones (Reorganizations)**

Argentine tax Law includes several provisions which facilitate the reorganization of enterprises (Arts. 77 and 78 of the income tax law and Arts. 105 to 109 of the income tax law regulations).

For these purposes a reorganization is deemed to include: (i) the merger of pre-existing enterprises through either the creation of a third enterprise or the absorption of one of them by the other; (ii) the splitting or division of an enterprise into another or others which continue the operation of the former; and (iii) the sales or transfers from an entity to another which, in spite of being legally independent, belongs to the same economically linked group.

When enterprises in general are reorganized, the results which may be obtained as a consequence of the reorganization are not subject to income tax, provided the transfer is made from one entity to another that has an economic link with the former and provided also the reorganized entity or another linked to it continues the activity of the reorganized enterprise for a period of at least 2 years from the reorganization date.

The income tax law also requires that the new or surviving companies maintain the same tax rights and duties as the companies being reorganized had. Any tax balance is passed from the old enterprises to the new ones.

Regulations to the law further require that shareholders of the old or dissolved companies have a minimum participation in the new or surviving companies (in general, 80% of the capital of the old

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<sup>33</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>34</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>35</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

or new companies, as the case may be) and conserve such participation for at least 2 years. The 2-year period is not required when the new or surviving companies quote their shares in the stock exchange during the same period.

In addition, another requirement must be complied with to transferring accumulated losses or benefits from promotional regimes from the reorganized company to the receiving company. The requirement is that at least 80% in terms of capital of the shareholders/partners of the company being organized must have been shareholders/partners of such company for at least 2 years prior to the reorganization.

Transfers carried out as a consequence of a reorganization procedure are not deemed to be taxable sales (e.g. they are not subject to VAT). The credit balance of the reorganized enterprise (if any) is transferred to the new entities.

In most of the provinces documented deeds containing the reorganization are exempt from stamp tax provided the term of the enterprise is not extended and the capital as a whole is not increased.

Commentary books on the tax treatment of the reorganizations include:

*Asorey, Rubén O.*, "Reorganizaciones Empresariales. Aspectos Societarios, Fiscales, Antimonopólicos e Internacionales.", Editorial La Ley S.A., 1999.

*Haladjian, Alejandro*, "Tratado de las Reorganizaciones Fiscales de Empresas.", Editorial La Ley S.A., 2002.

*Krause Murguiondo, Gustavo*, "Régimen Impositivo de las Reorganizaciones Tributarias.", Editorial Lexis Nexis, 2005.

*Asorey, Rubén O.*, "Fusión Societaria e Impositiva.", Editorial La Ley S.A., 2004.

## **17. Régimen Simplificado para Pequeños Contribuyentes. Monotributo. (Regime for Small Taxpayers)**

Law 25,865/2003<sup>36</sup>, published in the Official Gazette of 19 January 2004, further regulated by Decree 806/2004<sup>37</sup>, published in the Official Gazette of 25 June 2004, contained a regime for small taxpayers. Those individuals qualifying for this regime may choose to pay a monthly lump sum instead of income tax and VAT. In some cases, it comprises also social security contributions. The regime may be applied by self-employed individual workers other than professionals, individual entrepreneurs or owners of sole proprietorships and continuing estates, partners of civil companies, members of work cooperatives or other qualifying partners of companies which derive in the previous year not more than ARS 144,000 of gross income and so long as other parameters, such as the size of their place of work or the WK of electric power consumed in the previous year, are not exceeded.

Small taxpayers must review their classification on the basis of the accounts invoiced quarterly.

There is a category of taxpayers known as "non-permanent small taxpayers" (*Pequeños Contribuyentes Eventuales*). To qualify for this category, annual income must be less than ARS 12,000 and the taxpayer cannot have a fixed place of business (except his own home) and may not carry out import transactions. This category of taxpayers pays 5% of the value of their transactions as an advance payment towards their social security contribution obligations.

Commentary books include:

*Collosa, Duelli, Franchi, Di Pietromica and Retegui*, "Monotributo. Régimen Simplificado para Pequeños Contribuyentes.", Editorial Osmar Buyatti S.A..

*Verrina, Juan*, "Monotributo.", Osmar Buyatti S.A. 2001.

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<sup>36</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

<sup>37</sup> An updated version is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

*Fenochietto, Ricardo*, "Régimen Simplificado para Pequeños Contribuyentes.", Editorial Osmar Buyatti S.A., 1999.

## **18. Impuesto Inmobiliario o Contribución Territorial (Immovable Property Tax)**

It is one of the oldest taxes levied in the country and one which the provinces have always collected.

The tax is usually levied on the catastral value of each piece of the urban land. The tax rates vary from jurisdiction to jurisdiction and they are limited to a maximum of 1.20% for rural property, 1.35% for subrural property and 1.50% for urban property.

## **19. Impuesto de Sellos (Stamp Tax)**

Each province in Argentina levies its own stamp tax and the government imposes the tax within the Buenos Aires City also. The tax laid down in the Fiscal Code issued by each province and Buenos Aires City<sup>38</sup>.

The tax is levied on acts, contracts and transactions carried out and evidenced by documents, on contracts carried out and evidenced by correspondence and on interest-producing currency transactions of financial institutions.

In Buenos Aires City the tax has been abolished, other than in respect of the transfers of immovable property carried out by means of a public deed formalized before a public notary. Taxable transfer immovable property also includes contributions to companies, transfer of commercial or industrial establishment and allocation of property upon the dissolution of company. Each province levies the tax in respect of transactions in its own jurisdiction and on those carried in other jurisdictions which produces effects in its jurisdiction.

The stamp tax is applied at different rates in each provincial jurisdiction.

Commentary books include:

*Giuliani Fonrouge, Carlos and Navarrine, Susana Camila*, "Impuesto a la Circulación Económica. Sellos", Editorial Depalma, 1981.

*Díaz, Vicente*, "Impuesto de Sellos.", Editorial Errepar S.A., 2004.

*Soler, Osvaldo H.*, "Impuesto de Sellos.", Editorial La Ley S.A., 2001.

*Di Pietromica, Viviana Cecilia*, "Impuesto de Sellos de la Ciudad Autónoma de Buenos Aires.", Editorial La Ley S.A., 2003.

## **20. Impuesto a los Ingresos Brutos (Tax on Gross Receipts or Turnover Tax)**

The Argentine provinces and Buenos Aires City impose a tax on the habitual exercise of economic activities. The tax is levied on receipts derived from the exercise of civil or commercial activities from the purpose of obtaining profits, professions, occupations, brokerage and any habitual activity. Gross receipts derived from exports are normally exempt from local taxes (except for the export of services in the City of Buenos Aires).

As a rule, the tax is levied on gross receipts accrued during the tax period and derived from the development of the activities taxed by the law. There are also instances where the tax is calculated on the difference between the purchasing and selling prices. Special rules are also provided for the computation of the taxable base in certain cases, such as banks, insurance companies, foreign exchange, agencies, etc. In certain cases special provisions provide for taxation on a cash basis (i.e. taxpayers for whom bookkeeping is not compulsory).

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<sup>38</sup> Fiscal Code of Buenos Aires City. Consolidated text by Decree 882/2004 published in the Official Gazette of 18 June 2004, as amended. Text is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

The rates vary from different provinces and for different activities ranging generally from 1% to 6%. The tax is paid annually but advance payments must be made during the tax period, according to the type of taxpayer.

Commentary books include:

*Bulit Goñi*, "Impuesto sobre los Ingresos Brutos.", Editorial Desalma, 1997.

*Althabe, Mario E. and Sanelli, Alejandra P.*, "El Convenio Multilateral. Análisis Teórico y Aplicación Práctica.", Editorial La Ley S.A., 2001.

*Alaniz, José Antonio*, "Ingresos Brutos: Exenciones. Provincia de Buenos Aires.", Editorial Errepar S.A., 2002.

*Chicolino, Ricardo and Fernández, Oscar*, "El Convenio Multilateral. Enfoque técnico-práctico de los aspectos más relevantes.", Editorial Osmar Buyatti, 3th edi.

### **III. International Tax Aspects, Treaties**

#### **1. International Tax Aspects.**

The income tax law contains some specific rules on the assessment of the foreign-source income. As a rule, the general provisions for Argentine-source income (i) on allocation of income and expenses and (ii) on exemptions are applicable. However, there are some other specific regulations for assessing foreign-source income.

Foreign-source losses (losses from activities producing foreign-source income may be offset only against foreign-source income. There is a 5-year carry forward system for foreign-source losses. There is a separate basket limitation for foreign-source capital losses from the disposal of shares or other participants even in investment funds or similar entities. Such losses may only be set off with capital gains from the same activity.

Unilateral measures to avoid double taxation are contained in the income tax law (*Ley de Impuesto a las Ganancias*, in particular Art. 1). A taxpayer who is subject to tax in Argentina on worldwide income (resident companies and individuals) is entitled to have the foreign tax actually paid on that income credited against his Argentine income tax liability. The credit is limited to the increase in the Argentine tax originated by the computation of the foreign-source income.

Also, there are transfer pricing provisions in the income tax law, which are completed by the rules introduced by the Resolution 1122 as amended<sup>39</sup>. These rules are contained in articles 14, 15, 15.1, 129 and 130 of the income tax law. Argentina adopts the arm's length principle, which is the transfer pricing standard that OCDE member countries have agreed should be used for tax purposes. According to arm's length principle, when conditions are made or imposed between two associated enterprises in their commercial or financial relations which differ from those which would be made between independent enterprises, then any profits which would, but for those conditions, have accrued to one of the enterprises, but, by reason of those conditions, have not so accrued, may be included in the profits of that enterprise and taxed accordingly. They are subject to the transfer pricing rules: (i) Individuals or entities which carry out transactions with associated parties located or domiciled abroad; (ii) Individuals or entities which carry out transactions with associated parties domiciled, located or formed in tax-low jurisdictions; (iii) Any Argentine resident which carry out transactions with permanent establishment located abroad of his own; and (iv) Any Argentine resident owner of permanent establishments located abroad, in relation with the transactions the permanent establishment carry out with associated individuals, entities or companies located, domiciled or formed abroad.

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<sup>39</sup> An updated Spanish text is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

In addition, Controlled Foreign Company Rules are contained in the income tax law (*Ley de Impuesto a las Ganancias*, in particular Art. 133). As a rule, this law established that shareholders resident in Argentina must include in their taxable income the taxable profits derived by a company resident in a low-tax jurisdiction from dividends, interest, royalties, leases and other passive income. Decree 1037<sup>40</sup>, however, establishes that shareholders resident in Argentina do not have to include in their taxable income the profits realized by a CFC resident in a low or zero tax jurisdiction if at least 50% of the profits are connected with active income. The profits are taxable in the hands of shareholders when received as dividends. In the same way, if Argentine residents are shareholders in a CFC, which has a direct or indirect participation in an Argentine company, the dividends distributed by the Argentine company are only taxable in Argentina to the extent that Argentine income tax has been paid by the original distributing company. This exemption only applies if the CFC is located in a country not considered to be a low or zero tax jurisdiction. Capital losses arising on the sale of shares by a CFC may only be set off against capital gains arising of the sale of shares by a CFC. The Decree also established the requirements which CFC must comply with to qualify for foreign tax credits.

Specialized commentary book included:

*Rajmilovich, Darío Marcelo*, "La Renta Mundial en el Impuesto a las Ganancias.", Editorial La Ley S.A., 2004.

*Catinot, Silvia G., Campagnale, Noberto P. and Parrondo, Alfredo J.*, "El Impacto de la Tributación sobre las Operaciones Internacionales.", Editorial La Ley S.A., 2000.

Gotlib, Gabriel and Vaquero, Fernando, "Aspectos Internacionales de la Tributación Argentina. Teoría y Práctica.", Editorial La Ley S.A., 2005.

*García Belsunce, Horacio (Coordinator)*, "Tratado de Tributación. Derecho Tributario." Volume I and II, Editorial Astrea, 2003.

*Tejeiro, Guillermo*, "Estudios sobre la Aplicación Espacial de la Ley Tributaria. La Jurisdicción Tributaria en el Contexto Internacional y las Potestades Tributarias en el orden Provincial y Municipal.", Editorial La Ley S.A., 2002.

*Ukmar, Víctor, Altamirano, Alejandro and Taveira Torres, Heleno*, "Impuestos sobre el Comercio Internacional.", Editorial Astrea S.A., 2003.

## 2. Tax Treaties

Under the National Constitution, as amended in 1994, international treaties have supremacy over domestic laws (Art. 31 of the National Constitution). When a treaty grants powers to supranational organizations, established under equal conditions and which respect democracy and human rights, the rules issued by the organization also have priority over domestic law.

Argentina has signed comprehensive double taxation treaties with Australia, Austria, Belgium, Bolivia, Brazil, Canada, Chile, Denmark, Finland, France, Germany, Italy, the Netherlands, Norway, Russia, Spain, Sweden, Switzerland, the United Kingdom and United States. The treaty with Russia is not yet in force. The treaty with the United States concluded in 1981 will not enter into force.

Texts of the treaties in the English language and the up-to-date information on the status of each treaty can be found in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

Law 11,683 provides that whenever tax treaties for the avoidance of international double taxation are signed, the Executive Branch is empowered to put the treaty temporarily into effect until it formally enters into force. However, normally this does not occur.

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<sup>40</sup> An updated spanish text is available in <http://infoleg.mecon.gov.ar/infolegInternet/buscarNormas.do>

A good commentary book about the National Constitution and Treaties is the following:  
*Colautti, Carlos*, "Los Tratados Internacionales y la Constitución Nacional.", Editorial La Ley S.A., 1998.

*Xavier, Alberto*, "Derecho Tributario Internacional.", Editorial Astrea S.A., 2005.

*Godoy, Juan*, "Estudio de Derecho Internacional.", Editorial Legis, 2006.

*Catinot, Silvia G., Campagnale, Noberto P. and Parrondo, Alfredo J.*, "El Impacto de la Tributación sobre las Operaciones Internacionales.", Editorial La Ley S.A., 2000.

*Gotlib, Gabriel and Vaquero, Fernando*, "Aspectos Internacionales de la Tributación Argentina. Teoría y Práctica.", Editorial La Ley S.A., 2005.

#### **IV. Other books**

In addition to the commentary books mentioned in the preceding sections, there are numerous books related to the tax treatment of certain activities or transactions performed in Argentina. Some of the major are the following:

*Nuñez, Adriana S.*, "Comercio Electrónico. Aspectos Impositivos, Contables y Tecnológicos.", Editorial La Ley S.A., 2001.

*Malumián, Nicolás, Diplotti, Adrián and Gutierrez, Pablo*, "Fideicomiso y Securitización. Análisis Legal, Fiscal y Contable.", Editorial La Ley S.A., 2001.

*Malumián, Nicolás, Diplotti, Adrián and Gutierrez, Pablo*, "Leasing. Análisis Legal, Fiscal y Contable.", Editorial La Ley S.A., 2000.

*Bustinduy, Marcelo*, "Actividades Agropecuarias. Tratamiento Impositivo y Provisional.", Editorial Aplicación Tributaria S.A., 1997

*Balán, Osvaldo, Chiaradía, Claudia, Sáenz Valiente, Santiago, Olego, Perla and Labrota, José*, "La Actividad Agropecuaria. Aspectos Impositivos, Comerciales y Laborales.", Editorial La Ley S.A., 2005.

*Coto, Alberto P.*, "Aspectos Tributarios del Fideicomiso", Editorial La Ley S.A., 2006.

*Díaz, Vicente O.*, "El Comercio Electrónico y sus efectos en las Relaciones Tributarias Internacionales.", Ediciones Macchi, 2001.

*Scaletta, Rubén, Gimenez, Enrique and Spina, Carlos*, "Los Impuestos en el Transporte." Editorial Osmar Buyatti S.A.

*Asorey, Rubén O.*, "Tributación de los Negocios efectuados por Medios Electrónicos.", Editorial La Ley S.A., 2004.

*Scaletta, Rubén, Giménez, Enrique and Spina, Carlos*, "Tratamiento Impositivo del Turismo. Agencias de Viaje.", Editorial Osmar Buyatti S.A.

*Melzi, Flavia and Damsky Barbosa, María Corral*, "Régimen Tributario de los Concursos y las Quiebras.", Editorial La Ley S.A., 2003.

#### **VII. Periodicals**

In Argentina, there is a plenitude of tax journals. The most important ones include:

"Periódico Económico Tributario", published by Editorial La Ley S.A.

"Boletín Oficial" (Oficial Gazette), [www.boletinoficial.gov.ar](http://www.boletinoficial.gov.ar)

"Boletín Impositivo", published by AFIP.

"Boletín Aduanero", published by AFIP.

Furthermore, there are articles on tax law in the general tax law reviews, e.g.

"Revistas Impuestos", published by Editorial La Ley S.A.

"Revista Técnica Impositiva", published by Editorial Aplicación Tributaria S.A.

"Revista de la AAEF"

"Revista Doctrina Tributaria", published by Editorial Errepar S.A.

"Práctica y Actualidad Tributaria", published by Editorial Errepar S.A.

“Práctica Profesional”, published by Editorial La Ley S.A.

“El Derecho”, published by Editorial Universitas S.R.L..

Prepared by Silvia Guadalupe Catinot, .Certified Public Accountant, Post graduate in Taxation and  
and post graduate on International Tax Law, Catinot & Associates Firm