

THE LAW ON MUTUAL ASSOCIATIONS – ARGENTINA

Article 29

The mutual associations created under the agreement of the existing Law, will be exempt from the national order, in that of the Municipality of the Federal Capital and in the National Territory of Tierra del Fuego, Antarctica and the Islands of the South Atlantic, of all tax, valuation of tax or inheritance tax, in relation to their goods and for their acts.

Leaving understood that this benefit reaches all immovables that the association owns, and when from these they receive rent/income, on the condition that the same earnings of the association fund to be invested for the attention of the association foals determined in the respective statutes of every association. Likewise, deposits made in mutual institutions by their members will also be exempt from the Revenue Taxes on interests. They are also free of customs laws for the importation of apparatus, instruments, drugs, and specifics when the same would be asked for by the mutual associations and used for social services.

The National Government will ensure that the Provincial Governments adhere to the exemptions determined in the present article.