

Legal Update

Newsletter in the Oil and Gas Area

April 4th, 2018

ANH establishes procedure to obtain CERT tax incentives.

The National Agency of Hydrocarbons (“ANH” by its spanish acronym), has issued Resolution 108 of 2018, in which it establishes the procedure to obtain CERT tax incentives for companies in the Oil & Gas Industry.

The CERT is an instrument designed by Colombian national government to increase the country’s competitiveness and attract new investments in the oil and gas and mining industries. The CERT is to be issued to the entities that increase their investment in such activities and corresponds to a percentage of that increased amount of investment, to be utilised as tax credit.

The CERT was created in tax reform 2016 – Law 1819 of the same year – and was partially regulated by Decree 2253 of 2017. On this regard, the following pending resolutions were issued by Colombian national government along with Resolution 108 of 2018:

- Resolution 0860 of 2018 issued by the Ministry of Finance – that establishes the quota of COP 1.6 billion (approx. USD 575 million); and
- Resolution 40284 and 40285 of 2018 both issued by the Ministry of Mining and Energy – that distribute the quota established by Resolution 0860 above and establish the floor and cap for crude oil in respect with CERTs.

Please do not hesitate to contact us in case you have questions or comments. We will be pleased to discuss and review the topics that you consider appropriate.

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