



NEW REQUISITES FOR THE TRANSFER OF IMMOVABLES IN PANAMA

On January 2019, the Public Registry of Panama - *entity in charge of protecting property* - advised users and Notaries Public of the country that in

compliance with “**Law 66 of October 17th, 2017**”, new requisites to carry out the transfer of property are established.

The foregoing applies for Purchases, Sales, and Donations, Payment in Kind or any means whereby the ownership of an immovable is transferred to another person.

As a new requisite, the Public Registry requests that the value of properties be detailed separating the improvements and the land value.

In the event that the property does not have improvements of any nature, it shall be recorded in Public Deed describing the land and clarifying that there are

no changes to register.

This measure seeks to obtain the correct values of the property to be transferred and, furthermore, appraise tax payable in proportion to the real value

of the property obtained.

Due to the foregoing, as of February 4th, 2019, Notaries Public of the Republic of Panama are bound to demand these new requisites in all Public Deeds that are subscribed.

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