

DECREE N° 12-2016, REGULATION TO THE EXPORT FREE ZONES LAW

The Executive Branch of Nicaragua, by means of the Decree N° 12-2016, approved the Regulation to the Law 917, Export Free Zones Law, which was published and came into force on August 16 of this year. This Regulation was set with the only purpose of establishing regulatory provisions and procedures under legal framework of Law N° 917.

This Regulation contemplates and regulates administration and attributions of the Administrative Board of the exclusive entity of the free zones state in the Nicaraguan territory, best known as Free Zones Corporation; it was created based on Law N° 917, Article 9. Likewise, it regulates the members' attributions of the National Free Zones Commission, which is the governing and promoting entity of Free Zones Regimen in Nicaragua; also it aims for the application of Law 917 and its Regulation.

It is worth mentioning that such Regulation normalizes and establishes the parameters and formalities that every company should fulfill in order to be able to request their admission to the Free Zones Regimen.

We invite you to take this new Regulation and its legal implications into consideration. If you need any further information, please do not hesitate to contact us.



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