

Argentina



PLG Member Firm

Cabanellas, Etchebarne, Kelly & Dell'Oro Maini

CEKD

CABANELLAS, ETCHEBARNE, KELLY & DELL' ORO MAINI

CEKD is a leading law firm in Argentina with a qualified team of over 40 lawyers. Our aim is to always meet and where possible exceed the expectations of clients by delivering a first class legal service in a cost-effective and efficient way.

Extensive Experience and Specialist Services— CEKD is widely recognized as having a very broadly based practice with the appropriate expertise and capacity in a wide range of industrial and financial sectors. Our relevant areas of practice include corporate law, banking, mergers and acquisitions, domestic and international capital markets, project finance, competition law, intellectual property, complex and cross-border litigation and international and domestic arbitration. It has also developed a broad range of specialist services such as tax, regulatory, telecommunications, employment, property and environmental issues.

In-Depth Industry Expertise - Many of our lawyers have developed particular experience and knowledge of financial and industrial sectors such as banking, oil and gas, electricity, mining and telecommunications.

International Capability - We have a strong experience in working in cross-border transactions. Most of our lawyers have been trained with a number of leading firms in foreign jurisdictions where they have developed expertise in structuring international transactions for multinational clients.

Full-Time Resources - CEKD has full-time resources to deliver documentation at short notice and conduct and complete small and large-scale transactions efficiently.

Commitment with Our Clients - We work to build long-term relationships with our clients.

At Cabanellas, Etchebarne, Kelly & Dell'Oro Maini we are committed to professionalism and excellence in an atmosphere that emphasizes team work and responsiveness to our clients. Our partners are recognized leaders in the law and their direct involvement with clients, combined with the width of experience of our attorneys, give our clients an important competitive advantage.

Alejandro Pedro Guardone
a.guardone@cekd.com

Martín Solvey
m.solvey@cekd.com

www.cekd.com

San Martín 323, 17th floor - C1004AAG - Buenos Aires, Argentina
Tel. +54 11 4114 5500 – Fax +54 11 4114 5555

Argentina



Country Facts

Legal Facts:

Constitution: The Argentine Constitution of 1853 (amended in 1860, 1866, 1898, 1957 and 1994), includes the bill of rights and the most important federal constitutional provisions. Also mandates a separation of powers into executive, legislative, and judicial branches at the national and state level, with their most important regulations. Apart from the Federal Constitution, each State and the Buenos Aires City have their own Constitutions.

Legal System: Primarily based on the Constitution and subsequent codes, follows the Civil Law System, influenced on "Code Civil of Napoleon". As the legal system adopted is codified, its laws are edited by the federal government, Provinces and Municipalities, with due regards for their individual spheres of authority established by the Federal Constitution.

Geographical Facts:

Area: Total 2,766,891 km² (excluding the Antarctic claim), of which 30,200 km² is water. Argentina is about 3,900 km. long from north to south, and 1,400 km. from east to west.

Four major regions: The fertile central plains of the Pampas, source of Argentina's agricultural wealth; the oil-rich southern plateau of Patagonia including Tierra del Fuego; the subtropical northern flats of the Gran Chaco, and the rugged Andes mountain range along the western border with Chile.

Natural Resources: crude oil, natural gas, hydroelectric power, nuclear electric power, precious metals, precious stones, aluminum, zinc, uranium.

Area: total: 83,871 km², land: 83,871 km²

Natural resources: magnesite, ore, wolfram, carbon

Demographic Facts:

Population: In 2001 census, Argentina had a population of 36,260,130 inhabitants, and the official population estimate for 2009 is of 40,134,425.

Language: Spanish.

Government: Federal representative democratic republic, in which the President is both head of state and head of government.

Administrative divisions: Argentina is divided into twenty-three provinces and as a result of the 1994 constitutional revision, and one Autonomous City (The City of Buenos Aires). Being a Federal system, all provinces have an Executive power (Governor), Legislative (deputies and senators) and Judiciary (Supreme Court and lower courts). Each Province in turn is subdivided in counties ruled by a municipal government.

Economical Facts:

GDP: 393,2 MM ARS; **GDP (growth rate):** 8,5% (2008); **GDP - per capita:** USD 12,500

Unemployment rate: 9,1%; **Exports:** USD 70,021 (2008); **Imports:** USD 57,424 (2008)

Taxation:

Income tax in Argentina is collected solely by the Federal Government, to the exclusion of the Provinces of Argentina. Argentina uses a system of progressive taxation on personal income that is collected as a deferred tax, a flat rate tax on business income (company tax, 35%), and a property tax limited to realized capital gains. Argentina's income tax system contains a complex array of deductions and offsets.

There is no inheritance tax. Corporate taxes are levied at 30% for domestic and foreign companies. States and Municipal governments impose various taxes.

Tax rates: wealth tax (0.5%), value-added tax (21%).

Excise taxes on tobacco, alcohol, soft drinks, perfumes, jewelry, precious stones, automobile tires, insurance policies, gasoline, lubricating oils, and other items.

Links of interest:

www.indec.gov.ar, www.mecon.gov.ar, www.enre.gov.ar, www.enargas.gov.ar.