

# New obligations of corporations in the RFC

Tax – June 5, 2020

## Notice regarding the modification or incorporation of members or shareholders to the Federal Taxpayers' Registry

In accordance to the alert published last January 10<sup>th</sup>, we hereby refer to the Decree published in the Federal Official Gazette on December 9, 2019, by virtue of which the amending, adding and repealing various provisions of the Income Tax Law, the Value Added Tax Law, the Excise Law and the Federal Fiscal Code was published. As part of these amendments, article 27 of the Federal Fiscal Code ("FFC") regarding the obligations related to the Federal Taxpayers Registry ("RFC", as per its acronym in Spanish) is modified.

Section VI of chapter B of this article establishes a new obligation for corporations, consisting in filing a notice to the RFC each time a modification or incorporation of members or shareholders is made. Through this notice, a corporation must provide the name or corporate name and RFC number of its members or shareholders. Such modification or incorporation of members or shareholders could be carried out by means of: (i) a transmission of shares or assignment of equity quotas; (ii) an increase in the capital stock considering a new member or shareholder subscribes such amount; or, (iii) through a reduction of the capital stock, considering a member or shareholder leaves the company.

For this purpose, rule 2.4.19. of the Tax Miscellaneous Resolution ("TMR") for fiscal year 2020, published in the Federal Official Gazette on December 28, 2019, establishes that said notice must be submitted within 30 business days following the date on which the modification or incorporation is made, in accordance with section 295/CFF of Annex 1-A of the TMR for fiscal year 2020.

Such section provides that the notification will be filed each time the entity requires an update in its ownership structure through the Tax Administration Service's ("SAT", as per its acronym in Spanish) website. The electronic form "*Servicio de Aclaración*" must be submitted, and the corresponding scanned documents must be attached. The taxpayer will obtain an acknowledgement receipt that will include a folio number

with which, after 7 business days, the status of the procedure may be consulted in the SAT's website. The tax authorities will not carry out any inspection or verification in order to issue the corresponding resolution.

Corporations will need to have or obtain the corresponding RFC number and password in order to carry out this procedure through the Mexican tax authority's website. Additionally, it is established as a requirement to have a notarized and digitalized document in which the modifications and incorporations of members or shareholders are recorded, in accordance with the information mentioned below. It should be noted that this last requirement must be clarified by the tax authorities considering that a change of members or shareholders do not require further formalization pursuant to Mexican law.

Transitory article forty-sixth of the TMR for fiscal year 2020 establishes that those entities that do not have their members' or shareholders' information updated before the RFC must submit the aforementioned notification with the information regarding their current capital structure, one time only, no later than June 30, 2020.

The information that is required for such notice is merely the name or corporate name and RFC number (for foreign members or shareholders, a generic RFC number must be included), without the need of referring to the capital structure of the company.

In view of the above, there are three premises to be analyzed, each with a special consideration:

1. If the company in question has exclusively foreign members or shareholders, and it already filed-in the annual notice to the SAT regarding their foreign members or shareholders, which deadline was last March 31, 2020;
2. If the company has exclusively Mexican shareholders or members; and,
3. If the company in question has both Mexican and foreign shareholders or members.

Likewise, a document duly formalized before a Mexican notary public that proves such modification or incorporation must be electronically attached to the corresponding notice.

Finally, please consider that the penalties that could apply in the event the company in question does not file-in this new notice, could be: (i) a fine that may amount from MXP\$4,200.00 to MXP\$8,390.00; and/or (ii) the temporarily restriction of the company's digital seals used for the issuance of digital tax invoices.

We consider that it is important to review the compliance of the above-mentioned obligation, to avoid any sanction derived from the omission or incorrect filing of such notice.

We remain at your service for any questions or comments regarding the information contained herein.

Should these measures have an adverse effect on you, please do not hesitate to contact our partners with expertise in tax matters, who can be of assistance:

## Contact us:

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