

Amendment to the General Law of Commercial Companies

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On June 14, 2018, Mexico's Ministry of Economy (*Secretaría de Economía*) published in the Official Federal Gazette amendments to Articles 73 and 129 of the General Law of Commercial Companies (*Ley General de Sociedades Mercantiles*) (the "Law"), imposing a new requirement to provide notice in the Ministry of Economy's electronic system regarding entries made in the Shareholder and Member Registry Books of Corporations and Limited Liability Companies (the "Amendment").

The Amendment provides the following:

- **Limited Liability Company (*Sociedad de Responsabilidad Limitada*).** In terms of Article 73 of the Law, limited liability companies are required to have a Member Registry Book which will include an entry with the names and addresses of members, indicating their capital contributions and any transfers of their membership interests. According to the Amendment, a notice of such entry shall be provided in the electronic system held by the Ministry of Economy.
- **Corporations (*Sociedad Anónima*).** In terms of Article 129 of the Law, corporations shall consider a shareholder as anyone who is registered in the Shareholder Registry Book. According to the Amendment, a notice of such registration shall be provided in the electronic system held by the Ministry of Economy. The Amendment also states that the Ministry of Economy shall keep confidential the name, nationality and domicile of the shareholder contained in the notice, unless there is a requirement of such information by any judicial or administrative authority when they exercise their authority pursuant to applicable law.

The Amendment will be effective six months after its publication on December 15, 2018.

Should you have any questions or comments, please contact any of the lawyers listed below.