Mexico Enacts Amendments to the Foreign Investment Law on National Security Matters

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Amendments to the Foreign Investment Law (LIE) were published in the Official Gazette of the Federation (DOF) on Nov. 19, 2026, which will enter into force on Nov. 20, 2026. The amendments state that foreign investment will require authorization from the National Foreign Investment Commission (CNIE) to participate, directly or indirectly, in more than 49 percent of the capital of a Mexican company whose assets exceed the amount set by the CNIE through a general ruling (to be published within a maximum of 180 calendar days). In the case of acquisitions below that threshold, the notification is voluntary.

Such authorization is required in acquisitions of companies involved in strategic physical or virtual infrastructure (such as energy, transportation, healthcare, data and defense), critical and dual-use technologies (such as artificial intelligence, semiconductors and cybersecurity), the supply of essential inputs and food security, access to personal data and sensitive information, as well as other similar sectors determined by the CNIE through a general resolution.

The request to obtain such authorization must be jointly filed by the Mexican company that is the target of the acquisition and the foreign investor. CNIE will have 45 business days to resolve it. If CNIE does not respond in such term, the transaction will be deemed unauthorized. CNIE may deny it, approve it or approve it subject to certain conditions.

In the event of non-compliance, there will be fines between MXN 586,550 and MXN 23,462,000 pesos (approximately US $32,600 - $1.3 million). In addition, CNIE may order the foreign investor to divest within 90 business days, extendable for an equal period.

The amendment also adds the Ministries of National Defense, the Navy, the Security and Citizen Protection, as well as the Digital Transformation and Telecommunications Agency as permanent voting members of the CNIE. In national security meetings, the Attorney General's Office, the National Intelligence Center, the Tax Administration Service and the Financial Intelligence Unit will also attend as permanent non-voting invitees.

Applications filed before the amendment took effect will be resolved under the prior rules.

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