

Abrogation of the Tax on Transfer of Real Estate Titles for Consideration.

June 2024

On June 28th, the National Congress passed the “Law of Palliative and Relevant Fiscal Measures”, which abrogates the Tax on Transfers of Ownership for Consideration. The main aspects are described below:

Tax on the Transfer of Real Estate by Individuals and Undivided Estates

The law abrogates the tax on the transfer of ownership for consideration of real estate located in the country (ITI) effective from the publication of the law in the Official Gazette.

The ITI is a tax on the sale, exchange, barter, or payment in kind of one's own property (regardless of the percentage) from which a benefit is obtained. When this happens, 15% of the determined value is withheld from the person transferring the property. This tax is applicable to properties acquired up to 12/31/2017.

It is worth noting that this tax was previously modified by Law 27,430, so if the property was acquired from 1/1/2018 onwards, Income Tax (15%) is applicable at the time of sale.

Cecilia M. Martin | Partner

T: +54 (11) 4872 - 1636

Mail: cmartin@nyc.com.ar

Bruno Ganci | Associate

T: +54 (11) 4872 - 1636

Mail: bganci@nyc.com.ar

Ariel Mainike | Associate

T: +54 (11) 4872 - 1636

Mail:

amainike@nyc.com.ar

- * - * - * - * - * -

Nicholson y Cano Abogados
San Martín 140, 2°, 5°, 6°, 14°, 22°
C1004AAD - Buenos Aires - Argentina
T: +54 (11) 4872- 1600
info@nyc.com.ar -
www.nicholsonycano.com.ar

.....
This publication is prepared to inform our clients. It is not intended to be exhaustive. Due to the general nature of its content, it should not be considered as legal advice.