

# Global Tax Alert

News from Americas Tax Center

## Argentina issues procedure for renewable energy companies to request accelerated tax depreciation benefit

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On 15 March 2019, Argentina's tax authorities issued General Resolution No. 4,437, which establishes the requirements for renewable energy companies benefiting from the renewable energy promotional regime to request the application of the accelerated tax depreciation benefit.

### **Background**

Law No. 26,190, as amended by law No. 27,191, established the renewable energy promotional regime, which incentivizes the use of renewable energy sources to produce electricity by granting certain tax benefits, including the accelerated tax depreciation of fixed assets.

### **General Resolution No. 4,437**

The Resolution establishes the procedure for renewable energy companies to request the accelerated tax depreciation benefit.

Companies with an "Inclusion Certificate" for the renewable energy promotional regime, and those with projects related to supply contracts of the wholesale electricity market may request the accelerated tax depreciation benefit through the tax authorities' website under "*Ley 26,190 – Régimen de Fomento Nacional para el uso de fuentes renovables de energía*." Companies must provide evidence of their expenditures for investments and capital assets eligible for the benefits, including their useful life and amortization rate.

Companies that have already requested the value-added tax refund benefit based on those expenditures must link the documentation (e.g., invoices) already reported on such assets through the above-mentioned website.

To retain the benefits under the regime, companies must maintain the qualified assets for at least three years.

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