

## GOVERNMENT SUBMITS NATIONAL RECONSTRUCTION BILL TO CONGRESS INCLUDING BROAD PACKAGE OF TAX MEASURES

Today, the Government submitted the National Reconstruction Bill (the "Bill") to Congress, which includes more than 40 measures aimed at reactivating the economy, promoting investment, and strengthening the financing of priority public policies.

A summary of the tax measures included in the Bill can be reviewed at the following link: <https://www.carey.cl/en/tax-reform>

Among the most relevant measures are the following:

### •Measures to encourage investment and provide legal certainty:

- New tax invariability mechanism for investments made in Chile, by both local and foreign investors.
- Elimination of capital gains tax on stock exchange transactions involving securities with market presence.

### •Amendments to the general Income Tax system:

- Gradual reduction of the Corporate Income Tax rate from 27% to 23%.
- Full integration of the tax system.
- Sole and substitute tax at a fixed rate of 10% for FUR, STUT and FUT.

### •Transitory measures:

- New exceptional capital repatriation regime.
- Temporary 50% reduction of the gift tax.

### •Housing benefits:

- Temporary VAT exemption on the sale of new residential properties.
- Elimination of property tax on primary residences of individuals over 65 years of age.
- Extension of the benefits under DFL No. 2.

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**•Measures for SMEs and incentives for formal employment:**

- Reduction of the Corporate Income Tax rate for SMEs.
- Tax credit to incentivize formal employment.

[Find out more here](#)