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LAW 21,536 POSTPONES EFFECTS OF LAW 21,420 FOR THE MINING SECTOR

On January 26, 2023, Law 21,536 was published in the Official Gazette, thus enacting it as law of the Republic. Law 21,536 postpones the entry into force of the amendments introduced to the Mining Code by Article 10 of Law 21,420. The effective date of Law 21,536 is the same as its publication.

As a result of the entry into force of Law 21,536, amendments introduced to the Mining Code by Law 21,420 shall come into force on January 1, 2024:

- Submission of geological information;
- Procedure for the constitution of exploitation mining concessions;
- Possessory actions;
- Duration of exploration mining concessions;
- Value of the annual mining licenses;
- Change of datum.

The consequences of this change of effective date change can be reviewed here.

It should be recalled that Law 21,536 has its origins in bill 15,511-08, discussed and approved by Congress during the month of January 2023 in order to have time to discuss a bill that seeks, among other objectives, to amend Law 21,420 in the matters indicated above, except for the possessory actions, which are not contemplated in said bill (the "Bill 15,510-08").

The amendments proposed by Bill 15,510-08 to Law 21,420 can be reviewed here.

Authors: Rafael Vergara; Joaquín Granados

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Carey y Cía. Ltda.
Isidora Goyenechea 2800, 43rd Floor.
Las Condes, Santiago, Chile.
www.carey.cl