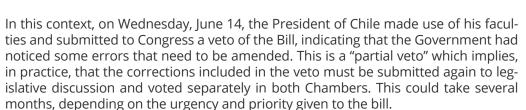
June, 2023

PRESIDENT OF CHILE EXERCISES A PARTIAL VETO POWER OVER THE ECONOMIC CRIMES BILL

On May 15, 2023, the Chilean Congress approved the Bill that Systematizes Economic Crimes and Attacks against the Environment (the "Bill"). Therefore, the Bill was sent to the President for its enactment into law, although it is subject to the preventive control that must be carried out by the Constitutional Court. During this period, the Executive has a deadline to exercise veto power over the bill prior to its enactment into law.



The main observations to be amended include, among others, the following:

- 1. Correcting the omission of certain criminal offenses, which are predicated offenses of money laundering, that were incorporated during the year 2022.
- 2. Solving certain duplications or gaps in the lists of first, second and third categories of economic crimes, and adjusting the regime of confiscation in the law of criminal liability of the legal entities.
- 3. Correcting some formal errors in the modifications to the Stock Market Law, as well as in the bankruptcy offenses. In this last case, they proposed to make coincide the deferred enforcement established by the recent Law No. 21,563, which modernizes the bankruptcy procedures contemplated in Law No. 20,720 and creates new procedures for micro and small companies, with the new bankruptcy offenses.



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