



### **Measures benefitting Mexican industries affected by Influenza**

Today, the Ministry of Finance published in its website ([www.hacienda.gob.mx](http://www.hacienda.gob.mx)) a bulletin announcing certain measures to be taken and that are aimed at benefitting certain Mexican industries that have been most affected by the Influenza A(H1N1) outbreak. Said measures include the following:

- A 20% discount on the social security contributions payable by employers, limited up to \$35,000 pesos per company, applicable in May and June;
- The possibility to deduct any excess payments made of business flat tax (IETU) against the estimated income tax payments of 2009 (instead of applying such excess only in the 2009 annual tax return);
- The Federal government will share up to 25% of the losses incurred by local governments in the subsequent three months, as a result of the latter providing exemptions on local payroll taxes to companies in the hotel industry, restaurant and other similar industries, and exemptions to the tourists on taxes charged by hotels;
- Airlines should also obtain a 50% discount on the navigation fees to be paid in April, May and June 2009, to the extent the airlines do not owe any back fees;
- The ships engaged in touristic activities (cruises) will receive a 50% discount on the fees to be paid to the port authority, and on the extraordinary migratory services, in May, June and July 2009;
- Development and Commercial banks will offer financing structures to small and medium size entities, as well as to participants of the most affected industries, which will allow access to credit during the contingency period.

The measures announced by the President and the Ministry of Finance should be published in the following days through the official gazette.