



December 17, 2013
Circular No. SBP-FECI-0127-2013

General Manager

Subject: [Modification of the FECI System. Law 110 dated 26 November 2013](#)

Dear General Manager:

We wish to inform you hereby that by means of Law 110 dated 26 November 2013, which entered into force on 28 November 2013, Article 2 of Law 4 of 1994 on the FECI System was amended.

The changes refer specifically to some aspects of the application of the FECI 1% withholding and its exemptions, as well as the distribution of the Special Interest Compensation Fund (FECI, for its acronym in Spanish), contained in the referenced Article 2.

For further reference, a hyperlink to the text of Law 110 dated 26 November 2013 can be found below.

We would appreciate your providing your staff with the necessary instructions for compliance with the provisions of this Circular.

Best regards,

Alberto Diamond R.
Superintendent

/cga

Enc.: Hyperlink to the referenced Law

http://www.asamblea.gob.pa/legispan/pdf_gacetas_digi/2010_gacetas_digi/2013_gacetas_digi/2013_27423.pdf.

"Velando por la Solidez del Centro Bancario Internacional"