

October 18, 2021
Circular N° SBP-FECI-0105-2021

General Manager

Subject: Law 240 dated 6 October 2021 whereby the
Agritourism Activity in Panama is regulated

Dear General Manager:

We would like to inform you hereby that Law 240 dated 6 October 2021, whereby the Agritourism Activity in Panama is regulated, was published on Official Gazette 29394 dated 11 October 2021.

This Law is applicable to all certified agritourist farms in the Republic of Panama; Article 14 establishes the benefits these farms will have, among which are *“The incentives of Law 80 of 2012 for the development of tourist activities, in accordance with this Law.”*

In this regard, it should be noted that among the incentives established in Law 80 of 2012 are the exemption of the 1% FECI withholding in loans granted to tourism-related investments mentioned in Article 4 of Law 80, provided that the borrowers of these loans are registered in the National Tourism Registry.

For the relevant purposes, the text of Law 240 dated 6 October 2021 can be consulted through the following URL address: <https://www.gacetaoficial.gob.pa/pdfTemp/29394/87860.pdf> (in Spanish).

We would greatly appreciate your providing the pertinent instructions to your staff to comply with Law 240 dated 6 October 2021.

Best regards,

Digitally signed by [S]
NAME CASTILLO CHANG,
AMAURI ARIEL – ID 8-238-386
Date: 2021.10.18 17:26:19 - 05'00'

Amauri A. Castillo
Superintendent