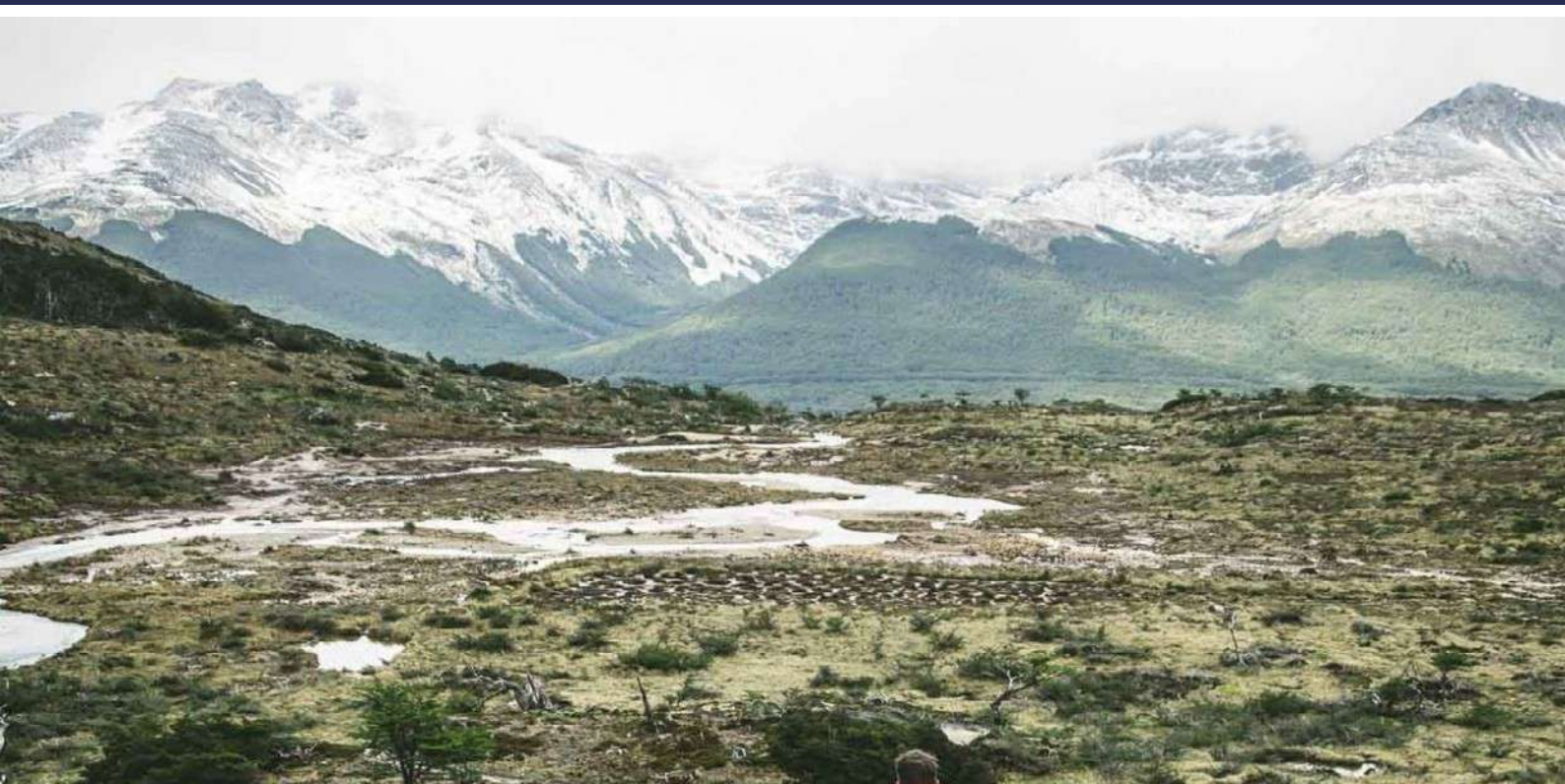


Portfolio of Investment Opportunities in Accommodation in the Argentine Republic



Secretaría de Turismo,
Ambiente y Deportes
Vicejefatura de Gabinete del Interior

Investment opportunities in tourism accommodation in Argentina

The Coordination for Investment of the Tourism, Environment, and Sports Secretary counts with a bank of investment opportunities that includes projects from all the vectors of the sector.

18 tourism accommodation projects that may be of interest are listed below. They have been selected in accordance with the guidelines issued by the National Direction of Investment Promotion dependent on the Ministry of Foreign Affairs, International Trade, and Worship.

The country offers an expanding environment with a sophisticated tourism market increasingly interested in innovative accommodation that combines luxury, comfort, and differentiated services. With a focus on creating unique experiences for guests, these accommodations not only meet international standards of excellence but are also positioned to capture a significant portion of the growing demand from tourists seeking a break from conventional services.

High-end accommodations such as three-star superior, four-star, and five-star, have been selected. They count with innovative, creative proposals that diversify accommodation offers, as a response to a growing demand seeking exclusive, personalized, and top-quality experiences. These projects represent a unique investment opportunity in the high-end tourism sector.

List of investment opportunities in accommodation

NORTH REGION

Jujuy

1. 5-star hotel project - San Salvador de Jujuy
2. Muskuy Chucalezna Project

La Rioja

3. 5-star hotel project – City of La Rioja

Tucumán

4. Quilmes Sacred City Project

LITTORAL REGION

Corrientes

- 5. Ecolodge Project – Premium Segment
- 6. Ecological and Wetland Lodge Project – Colonia Carlos Pellegrini

Entre Ríos

- 7. Federación Hotel Project
- 8. Okal Atá Hotel Project

Misiones

- 9. Yacaratia Lodge Project – El Soberbio
- 10. Moconá Virgin Lodge Project
- 11. El Soberbio Lodge Project
- 12. 600 hectares Iryapú Forest Project

CUYO REGION

San Juan

- 13. Pampa del Cura Project

CÓRDOBA REGION

Córdoba

- 14. Los Molinos Hotel & Resort Project

PATAGONIA REGION

Chubut

- 15. Parques de Esquel Project

Neuquén

- 16. Cordineu Hotel Project
- 17. Copahue Thermal Hotel and Spa Project
- 18. Copahue Thermal Hotel Project

Relevant information on each of the selected projects can be seen in Annex I. However, if this portfolio does not arise interest in any of the options presented, we suggest scheduling a meeting to know the interests of potential investors and conduct a specific search.

PROVINCE OF JUJUY

BUSINESS OPPORTUNITY

Accommodation



5-star hotel
San Salvador de Jujuy



Argentina

Objective: To develop a new 5-star hotel in the city of San Salvador de Jujuy.

Characteristics: Luxury hotel development in an area of 17,000 square meters. It is estimated to generate employment for approximately 150-180 people during its construction and for 100-150 people during operation.

Opportunity terrain: Located in a fertile valley and surrounded by mountains, San Salvador de Jujuy is the provincial capital and offers a wide range of accommodation services and gastronomy options. It counts with good road connectivity, and it is the starting point for exploring Humahuaca Gorge and the Puna's high valleys. Close to Purmamarca and by Cuesta de Lipán, Salinas Grandes is accessed.

Investment vector: Accommodation.

Target market: National and foreign tourists.

Required investment: USD 18/20 million.

Project's advancement level: Executive project.

Modality: Investor search.

Contact: Tourism Secretary of the Province of Jujuy -
inversionesturismojujuy@gmail.com

PROVINCE OF JUJUY

BUSINESS OPPORTUNITY

Tourism services



Muskuy
Chucaleza



Argentina

Objective: To develop a tourism enterprise associated with wine products.

Characteristics: The development of a tourism enterprise associated with wine tourism is proposed. A real estate development with vineyards is proposed on 65 plots of land ranging in size from 4,000 to 16,000 square meters. The wine-growing approach includes a specialized advisory and monitoring service for starting producers, supporting them in their development within the industry.

Opportunity terrain: Located between Uquía and Huacalera, Muskuy is part of the Humahuaca Gorge, a World Heritage Site and one of Argentina's most important tourism destinations. This area preserves more than 10,000 years of history and is an invitation to combine culture, nature, and some of the most beautiful landscapes in the Northwest.

Investment vector: Tourism services.

Target market: National and foreign tourists.

Required investment: To be defined.

Project's advancement level: Under construction.

Modality: Investor search.

Contact: Tourism Secretary of the Province of Jujuy -
inversionesturismojujuy@gmail.com

PROVINCE OF LA RIOJA

BUSINESS OPPORTUNITY

Accommodation



5-star hotel



Argentina

Objective: Development of the first 5-star hotel in the city of La Rioja.

Characteristics: Construction of a 100-room, five-star hotel in the city of La Rioja on provincially owned public land. The province will have to determine the modality and characteristics for land allocation. It could be operated by a national or international chain.

This would become the first establishment of this category in the province. It would boast a prime location, as the land available for the development is located near a complex destined for events, congresses, and conventions.

Opportunity terrain: The city of La Rioja is the provincial capital and has an airport with habilitated flight frequencies. Its location makes it a transit city for Pircas Negras border crossings, connecting Argentina with Chile. It can be accessed by land via National Route 38 and National Route 75, while nearby routes include National Route 40, National Route 60, and National Route 74.

From there, the province's most important natural attractions can be reached. Founded in 1591, it is one of the oldest urban centers in the country and it counts with a rich historical and cultural heritage.

Another historic site is located just a few kilometers away: the 17th-century Jesuit Estancia El Saladillo, where archaeological remains can be found. Los Colorados Reserve is located on the outskirts being its main attraction the small spot and the cave where the leader Chacho Peñaloza hid.

Investment vector: Accommodation

Target market: aimed for tourists, business travelers, and attendees of congresses and conventions.

Required investment: USD 12 – 15 million.

Project's advancement level: Project idea.

Modality: Investor search.

Contact: Tourism Secretary of the Province of La Rioja,
inversionesturisticas@larioja.gob.ar

PROVINCE OF TUCUMÁN

BUSINESS OPPORTUNITY

Accommodation
Gastronomy



Los Quilmes Sacred City
Quilmes - Tucumán



Argentina

Objective: Hotel and restaurant concession.

Characteristics: The complex consists of three independent buildings connected by stone walkways. The hotel itself, measuring 1,346.24 square meters, it counts with 22 rooms with private bathroom, a spacious reception area, a bar, four lounge areas, a dining room with a fireplace, a fully equipped kitchen, and a generously sized storage room. It also has two annexes: one measuring 153.76 square meters located across from the inn's entrance, consisting of three independent apartments. The second annex, measuring 753 square meters, consists of 18 rooms with private bathroom, a storage room, and a machinery room.

Opportunity terrain: Quilmes is located in the department of Tafí del Valle, under the local jurisdiction of the Colalao del Valle Commune. The archaeological site is located at the foot of Alto del Rey Hill, 1,700 meters above sea level. It is one of the country's major archaeological sites. It is truly astonishing, due to its magnitude, the state of preservation, and the setting where it is located. Walking among its stone walls, ceremonial sites, and thousands of cardon plants is an unforgettable experience. It also counts with a high-quality interpretation center. It is close to Amaicha del Valle, on legendary Route 40.

Investment vector: Accommodation and gastronomy.

Target market: Local, national and foreign tourists.

Required investment: It Will depend on the investment project.

Project's advancement level: Concession, to be granted through a call for public tender, for the presentation of investment projects.

Modality: The province owns fiscal lands suitable for productive investments. Mechanisms for obtaining the concession:

1. Direct granting of a specific property upon request by the interested party, subject to prior compliance with certain legal requirements (Law 9,620), creating a file for processing the request.
 2. Through the submission of an offer/proposal in the call for public tenders for the Tourism Investment Project Tender.
- Interested parties must submit a TOURISM PROJECT, with a descriptive memory, plans, technical documentation, work plan, investment curve, and investment projection.

PROVINCE OF CORRIENTES

BUSINESS OPPORTUNITY

Accommodation



Ecolodge – Premium
segment



Argentina

Objective: Development of an ecolodge.

Characteristics: Construction of an eco-lodge with 15 to 20 villas with access to a lagoon, situated in an iconic location in Iberá, under a proposed program of ecotourism and cultural activities with a high impact on conservation and local development.

Potential location at the following gateways to the Iberá wetlands: Galarza, Yahaveré, San Antonio, Tacuaral, and Capivarí.

Opportunity territory: Iberá National and Provincial Park, with estuaries, rivers, and lagoons as the most well-known natural environments of the area. It is also characterized by grasslands, caranday palm trees, and native forests with huge trees. The area is home to diverse wildlife such as common tinamous, black lizards and black-and-white tegu lizards, as well as capybaras, marsh deers, maned wolves, capuchins, and tie-necked birds, among others. Activities that can be carried out include hiking, birdwatching, biking, camping, night walks, kayaking, motorboat tours, boat ride canoeing, and horse-drawn canoeing.

Investment vector: Accommodation.

Target market: National and foreign tourists interested in nature of high purchasing power.

Required investment: USD 5.500.000.- -USD 8.000.000.

Project's advancement level: Project idea.

Modality: National or international investor. Location definition in the Provincial Parks as regards whether on public or private land is still pending on the province.

PROVINCE OF CORRIENTES

BUSINESS OPPORTUNITY

Accommodation



Ecological and Wetland Lodge



Argentina

Objective: Development of an ecological and wetland lodge.

Characteristics: Construction of a lodge / cottage type accommodation on a 6-hectares site, with 8 rooms (distributed in five rooms in the main house and three cottages), a lounge room, a swimming pool, and pergolas. The development will include gastronomy offer.

Located on Route 40, at the northern entrance to Colonia Carlos Pellegrini, on the coast of the Iberá estuary and lagoon.

Opportunity territory: Iberá National and Provincial Park, with estuaries, rivers, and lagoons as the most well-known natural environments of the area. It is also characterized by grasslands, caranday palm trees, and native forests with huge trees. The area is home to diverse wildlife such as common tinamous, black lizards and black-and-white tegu lizards, as well as capybaras, marsh deers, maned wolves, capuchins, and tie-necked birds, among others. Activities that can be carried out include hiking, birdwatching, biking, camping, night walks, kayaking, motorboat tours, boat ride canoeing, and horse-drawn canoeing.

Investment vector: Accommodation.

Target market: Upper-middle class, residents and foreigners, families and retired couples, honeymoon.

Required investment: USD 1.500.000.

Project's advancement level; Project idea.

Modality: National or foreign investor.

PROVINCE OF ENTRE RIOS

BUSINESS OPPORTUNITY

Accommodation



Federación Casino Hotel



Argentina

Objective: Development of a Casino Hotel.

Characteristics: The project foresees a 100-room, 4-star hotel with a restaurant, spa, multi-purpose room, casino, garages, commercial premises, and a kids' club. It is currently under construction. (By November 2024, the concrete has been constructed representing 27% of the total 9,000 square meters of the project).

Opportunity territory: Federación, opposite the thermal park. Salto Grande Microregion. Beaches and sandbanks of North Uruguay River. North Uruguay River counts with wide sandy beaches along its course. These beaches offer a space for visitors to enjoy the sun, play in the sand, and carry out recreational activities. Its beaches and sandbanks are located in a stunning natural environment. They are often surrounded by native vegetation, such as trees and shrubs, with the presence of riverside vegetation, adding scenic beauty and providing shade in some sectors of the beaches.

Investment vector: Accommodation, gastronomy and activities.

Target market: T Domestic and inbound tourism. Leisure and business tourism. ABC1.

Required investment: USD 15 million

Project's advancement level: Under construction.

Modality: National and foreign investors, national and foreign partners.

Contact: info@hotelcasinofederacion.com

BUSINESS OPPORTUNITY

Accommodation



Okal Atá Hotel
Entre Ríos



Argentina

Objective: To develop a 4-star hotel.

Characteristics: The project foresees a high-end hotel of 74 rooms, with a convention hall, spa, thermal pools, gastronomy, and co-working spaces, among other services, within Concepción Thermal Park and close to the homonymous city.

Opportunity territory: Located in the Concepción del Uruguay Thermal Park, in Caminos del Palacio Microregion. With beaches and islands, some of Concepción's most traditional river resorts include Banco Pelay, Paso Vera, and Cambacué Natural Island, in the middle of the Uruguay River.

San José Palace, 32 km away, is another of its major attractions. It is the most important historic building in Entre Ríos. This palace used to be the residence of Justo José de Urquiza, Argentina's first constitutional president.

Investment vector: Accommodation.

Target market: Domestic and inbound tourism. Leisure and business tourism. ABC1.

Required investment: Not determined yet.

Project's advancement level: Executive Project.

Modality: Condo-hotel format through trust.

Contact: estudiodutra@gmail.com

PROVINCIA OF MISIONES BUSINESS OPPOIRTUNITY

Accommodation



El Soberbio Lodge



Argentina

Objective: Sale of a 4-star lodge located on a 32-hectare property with 700 square meters of constructed surface, with an overview of the Uruguay River. It counts with 8 rooms and 27 beds, a lounge decorated with artwork, a pool, and amenities.

Characteristics: The lodge is located 6 km away from El Soberbio locality. It consists of a 32-hectare property surrounded by a forest, river, and citronella fields setting. Its owner and founder is a writer, who designed the property as if she were narrating a story, and this can be noticed in its detailed and fine decoration, its name, its rooms layout, and the atmosphere of the surroundings.

The property is divided into three sections: a two-story main building with eight rooms and common areas. The establishment operates year-round, with an occupancy rate of around 60% of occupied beds. Its main attraction is Moconá Falls, so during river flooding season demand decreases due to difficulties in the access to the property. The average rate is USD 80. The average annual occupancy is 60%.

Opportunity territory: Yabotí Biosphere Reserve includes Moconá Provincial Park and its incredible waterfalls. It is a natural area of great importance due to its rich biodiversity and its ecosystems. This reserve covers a wide area of tropical forest in the Paranaense Forest region, one of the largest and best-preserved forests in South America. It has been designated as a biosphere reserve by UNESCO since 1994.

Investment vector: Accommodation.

Target market: Domestic tourists followed by foreign visitors, mostly from Brazil, corresponding to the high-end segment.

Required investment: USD 1.2 million.

Project's advancement level: Project in operation.

Modality: Hotel sale.

Contact: <https://elsoberbio.com.ar>.

PROVINCE OF MISIONES BUSINESS OPPORTUNITY

Accommodation



Moconá Virgin Lodge



Argentina

Objective: Sale of a lodge of 14 rooms, with the possibility of being enlarged up to 40 rooms.

Characteristics: Forest lodging with 14 rooms (with plans for expansion to 40 rooms; project plans are available) within Yabotí Biosphere Reserve, just a few steps from Moconá Falls.

Total built area: 2,525 square meters. The lodge seeks to generate an immersive experience and differentiated value for its guests with a high-profile accommodation product integrated into the environment, distinguished cuisine with local personality, and a variety of adventure, recreational, and learning activities about Misiones Forest.

It counts with a fully equipped barbecue area, an infinity pool overlooking the forest, a solarium, an equipped activity area, a lobby, a lounge, a 69-seat restaurant with regional gourmet cuisine and buffet, and a service area.

Additional activities include: ziplining in the forest; rappelling at a waterfall; kayaking; campfire of Misiones myths and legends; tapirs lookout point for photographic safaris to observe local wildlife; and river tubing.

Main indicators:

- Annual occupancy 2021: 70.8%
- Average rate USD (VAT not included)
- REVPAR: USD 95.5 (VAT not included)
- Average stay: 2.5 nights

Opportunity territory: Yabotí Biosphere Reserve, Moconá Provincial Park and Moconá Falls.

Investment vector: Accommodation.

Target market: National and foreign tourists with a marked ecotourism profile seeking experiences, families, couples and groups of friends, corporate clients, business trips. High-end.

Required investment: USD 2.2 million.

Project's advancement level: Project in operation.

Modality: Hotel sale.

Contact: <https://www.moconavirginlodge.com/es-AR/>

PROVINCE OF MISIONES

BUSINESS OPPORTUNITY

Accommodation



Yacaratia Lodge



Argentina

Objective: Sale of a forest lodge.

Characteristics: The lodge is located in El Soberbio and counts with 10 upper-class rooms with overviews on the Uruguay River, 55 hectares, and 844 square meters of built area.

Besides, it offers swimming pool, barbecue area, spa with sauna and jacuzzi, whirlpool, lobby, and restaurant. It is in operation, and it is fully equipped.

Opportunity territory: Yabotí Biosphere Reserve includes Moconá Provincial Park and its incredible waterfalls. It is a natural area of great importance due to its rich biodiversity and its ecosystems. This reserve covers a wide area of tropical forest in the Paranaense Forest region, one of the largest and best-preserved forests in South America. It has been designated as a biosphere reserve by UNESCO since 1994.

Investment vector: Accommodation.

Target market: Domestic tourists followed by foreign visitors, mostly from Brazil, corresponding to the high-end segment.

Required investment: USD 750.000.-

Project's advancement level: In operation.

Modality: Lodging sale.

Contact: www.yacaratia.com

PROVINCE OF MISIONES

BUSINESS OPPORTUNITY

Accommodation | Gastronomy | Theme parks



600 hectares Iryapú Forest



Argentina

Objective: development of thermal Parks, gastronomy or accommodation endeavors in the 600 hectares of Iryapú Forest.

Characteristics: Projects can include 3-, 4-, and 5-star hotels, theme parks, and gastronomy. Investors can have access to land ownership, and differential prices. The area counts with basic infrastructure such as road network, electricity, drinking water network, telephone and internet services, among others.

Opportunity territory: Iryapú Forest located in the province of Misiones and counting with a strategic location just a few meters from Iguazu National Park, a world tourism icon thanks to waterfalls offering a unique spectacle and being declared a UNESCO World Heritage Site. Moreover, it is the most visited park in the country, with 1.6 million tourists in 2019, being more than 40% foreigners.

Investment vector: Accommodation, gastronomy and / or theme parks.

Target market: It will depend on the project to be carried out. In the case of accommodation, it will also depend on the chosen hotel category.

Required investment: It will depend on the project to be executed.

Project's advancement level: Project idea. Interested investors must submit a technical memory describing the proposal (preliminary architectural project; preliminary environmental impact study of the works).

Modality: Land sale. 8 plots available. Conditions for allocation: the interested party must submit a statement of assets and liabilities, and all other annex documentation that proves their economic and financial solvency to carry out the intended investment; demonstrate verifiable experience in tourism; establish a company in Argentina; among others. The proposal submitted will be subject to the established formal evaluation mechanisms; if approved, the bidder will be granted a Land Occupation Permit for a maximum period of 24 months. Once the project reaches a 30% of advance, with a completed stage and in conditions to be habilitated, the sale and deed procedures in favor of the investor will begin.

PROVINCE OF SAN JUAN BUSINESS OPPORTUNITY

Accommodation |
Gastronomy |
Real Estate |
Hot springs



Pampa del cura
San Juan



Argentina

Objective: To develop a thermal town for tourism and real estate purposes. To offer a variety of experiences, including hot spring spa services, adventure tourism, astronomical tourism, high-altitude winery, and wildlife watching areas, among others.

Characteristics: A unique offer in the region. A thermal town of 44 hectares distributed in tourism development and country houses.

Spaces are designed to live endless experiences. A country hotel with 30 rooms and two suites, a restaurant, a wine cellar, a wine bar for up to 50 people, leisure areas, lakes, a viewpoint, parks, among others.

A high-mountain thermal spa, located in the thermal basin of more than 10,000 hectares in the area, offers sports and aerobic recreation areas, trekking, bike paths, experience areas, barbecue grills and stables, flora and fauna reserves, vineyards, and a heliport certified by ANAC (National Administration of Civil Aviation).

It also offers a small village with mountain country houses of 22 hectares. Owners can even plant vineyards and make their own wine, taking advantage of the terroir that has given rise to our flagship Malbec, as well as other varieties such as Carmenere and Pinot Noir.

Opportunity territory: In the heart of the desert, Pampas del Cura is a town conceived as a harmonious integration of the landscape and typical church architecture, with details that evoke past times.

Iglesia Valley is located 1,880 meters above sea level, the climatic conditions ensure that the vineyards are practically organic, producing pure and healthy wines.

It is situated in Las Flores locality, Iglesia Department, 200 km from the capital, along National Route 150, and strategically located on the last section of the central bi-oceanic corridor. It turns out to be a unique opportunity for tourism and commercial growth by uniting Brazil, Argentina, and Chile, connecting the Atlantic with the Pacific.

Investment vector: Accommodation, gastronomy, real estate and / or hot springs.

Target market: Top-end tourism.

Required investment: 8 million dollars has already been invested, and investors and partners are being sought to continue with the development of the project.

Project's advancement level: Executive project.

Modality: Investors search.

PROVINCE OF CORDOBA

BUSINESS OPPORTUNITY

Accommodation



Los Molinos Hotel & Resort



Argentina

Objective: Enlargement of the vocational center, new lodging and tourism services.

Characteristics: LOS MOLINOS HOTEL C RESORT (www.losmolinoshotelyresort.com), hotel + vacation property.

Since 1992, the company has been developing a master plan with the vision of becoming a benchmark in consolidating Los Molinos Lake as a vacation destination. It is situated in the mountains of Córdoba, in Calamuchita Valley, in front of Los Molinos Lake. It currently deals with a comprehensive offer of accommodation, gastronomy, recreational activities, sailing school, moorings, and nautical boxes.

They count with strategic alliances with regional and international hotels such as RCI and Esplendor by Wyndham.

The project is seeking investment partners. The necessary financing from the investment partners will be used for the completion of the Stone Hotel, the sailors' refuge, and the lake's marinas; all inherent elements of Los Molinos Hotel C Resort Master Plan.

The legal structure is designed to ensure the incorporation of mid-market investors (tickets starting at USD 90,000) with capital recovery within a period of no more than 10 years (average annual profitability of 10%), and easy exit. The investor accesses under the condo-hotel model, acquiring ownership (with deed) of a portion of the development.

Opportunity territory: Going to the southwest of Córdoba City, along Provincial Route 5, there are several towns clustered together in the "Great Lakes Circuit - Calamuchita Valley" enabling to embrace its regional culture, architecture, crafts, and gastronomy. Notable towns and cities include Almafuerte, Embalse, La Cumbrecita, Santa Roda de Calamuchita, Los Reartes, and Villa General Belgrano.

Investment vector: Accommodation.

Target market: National and local tourists with high purchase power.

Required investment: USD 10,750,000 destined to conclude the project.

Project's advancement level: Executive project.

Modality: Investors search.

Contact: Walter Baitella (walter@wbaitella.com) and Julio Lagazzi (juliolagazzi@losmolinoshotelyresort.com)

PROVINCE OF CHUBUT

BUSINESS OPPORTUNITY

Accommodation

Gastronomy

Theme park



Parques de
Esquel



Argentina

Objective: Urban development in the center of Esquel city. The project includes plots for residential and commercial use, for hotel and gastronomy development, as well as for a recreational theme park.

Characteristics: This urban development is located on a 23-hectare lot, 20 km away from Esquel International Airport. It offers plots for tourism and gastronomy purposes in 11 blocks of residential and commercial use; 3 sectors for tourism hotel development; 3 sections for gastronomy and sports use; and 1 natural theme park.

Opportunity territory: From the city of Esquel, Los Alerces National Park can be accessed. It has been declared a World Natural Heritage Site by UNESCO in 2007. It showcases one of Patagonia's most incredible landscapes, with turquoise lakes and rivers, glaciers, waterfalls, and the famous millenary larch forest.

In the surrounding areas, farms dedicated to the production of fine fruits, sheep farming, and typical Patagonian gastronomy can be visited. La Trochita historic railway allows the experience of part of Andean Patagonia in a unique way, being one of the few steam trains that are still in operation.

Investment vector: Accommodation, gastronomy and theme park.

Target market: National and international tourists.

Required investment: USD 15,000,000.

Estimated investment includes earthwork, drainage, fills, ditches, pavement, underground electrical network, street lighting, drinking water and gas networks, internet, and park design.

The investor enters the business under the wholesale block acquisition off-plan modality. The developer is responsible for carrying out all infrastructure work along with the subdivision and for delivering the investor 32 finished lots ready to be deeded and commercialized at the final market value.

The return rate has been estimated at 100% in four years. For this estimation the current market price for all lots in the area, the housing need, and the city's sustained growth have been considered.

Modality: Search of investor partner.

Contact: Santiago Echenique, santechenique@gmail.com

PROVINCE OF NEUQUEN

BUSINESS OPPORTUNITY

—
Accommodation



Cordineu – 4-/5-Star Hotel



Argentina

Objective: Construction of a 4-/5-star hotel of up to 150 beds, in Neuquén city.

Characteristics: The proposal consists of the construction of a 4-/5-star hotel on an identified, demarcated, unoccupied, and leveled lot with no constructions, of 23,576.11 square meters, with the possibility of being subdivided according to investment requirements. The grounds are located near Domuyo Convention Center.

Opportunity territory: Neuquén city is the capital of the homonymous province. It is located within the tourist area known as the "Dinosaur Steppe" and it is the most important commercial and business center in Patagonia. Besides, it is also the gateway to the province for those seeking to know other Neuquén destinations. It offers all necessary services for tourists.

Target market: National and corporate tourism.

Project's advancement level: Project idea.

Required investment: To be defined.

Modality: Investor. Land ownership: Cordineu (provincial). Concerted action, Ordinance 10.010 implying the exchange of public infrastructure works on the island 132 for the stipulated appraisal value of the province, based on the square meters of land required for the investment.

PROVINCE OF NEUQUEN

BUSINESS OPPORTUNITY

—
Accommodation



4+ Las Máquinas Spa Hotel



Argentina

Objective: Setting up of a 4-star thermal hotel and spa.

Characteristics: Demolition of existing buildings and construction of new facilities for a 4-star thermal hotel and spa with 150 beds. Construction and operation of a 4-star thermal hotel and spa with a minimum capacity of 150 beds. The establishment must offer high-quality services as regards accommodation, food, recreation, and treatments aimed at health, beauty, and personal well-being. It will be located on provincial land, on the property known as "Las Máquinas," in Caviáhué - Copahue, in Ñorquín department.

Opportunity territory: Copahue is a tourist city that offers visitors unparalleled natural attractions. Copahue Volcano serves as a backdrop, along with steams, hot springs, and muds. Moreover, these destinations also boast must-see sites such as Salto del Agrio, the araucaria forests, and the seven waterfalls. The thermal complex is renowned for the variety and quality of its water.

Target market: National and international tourism. Wellness tourism, with therapeutic alternatives based on the area's thermal resources. It will depend on the project to be carried out.

Project's advancement level: The former hotel is in a state of neglect and requires investment for its complete demolition. The site is of provincial ownership and a long-term concession is being proposed for its investment and operation.

Required investment: To be defined.

Modality: Provincial tender and grant.

PROVINCE OF NEUQUEN

BUSINESS OPPORTUNITY

Accommodation



Copahue Thermal Hotel



Argentina

Objective: Setting up of Copahue Thermal Hotel.

Characteristics: The property counts with one hundred fifty-two (152) beds – eighty-one (81) rooms, a main entrance, a main hall, a men's and a women's public restroom, staff restrooms (both male and female), a bar and lounge, a dining room, a storage room, a kitchen and dining room for staff, a concierge sector, a management office, a machine room, and a gas cylinder storage room.

The concession services include lodging, restaurant, cafeteria, snack bar, and additional services. The concessionaire must provide the services subject to the concession, in addition to those agreed upon with EPROTEN, respecting the conditions imposed in the specifications and the agreements established in the respective contract.

Opportunity territory: Copahue is a tourist city that offers visitors unparalleled natural attractions. Copahue Volcano serves as a backdrop, along with steams, hot springs, and muds. Moreover, these destinations also boast must-see sites such as Salto del Agrio, the araucaria forests, and the seven waterfalls. The thermal complex is renowned for the variety and quality of its water.

Target market: National and international tourism.

Required investment: It will depend on the project to be carried out.

Project's advancement level: The hotel is currently closed.

Modality: Grant for 15 + 5 years. Exploitation and maintenance.

ANNEX II

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Anexx II

79 Buenos Aires

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Buenos Aires

Law No. 15,510: Provincial Strategic Investment Regime: applicable to projects carried out in the Province of Buenos Aires (PBA) and exceeding a minimum investment amount of USD 5,000,000 - Decree 2,938/2024 (11/27/2024).

The Regime pursues the following purposes:

- a. Promoting investment and production in strategic sectors that generate added value.
- b. Fostering the generation of qualified and/or registered employment.
- c. Supporting the development of provincial suppliers.
- d. Encouraging promotion, development, and transfer of new technologies, knowledge, and innovation.
- e. Diversifying the productive matrix.
- f. Increasing provincial exports and/or import substitution.
- g. Promoting a more equitable territorial development.
- h. Developing new productive sectors.

Included subjects

The following subjects are eligible to submit investment projects: a. Legal entities constituted in Argentina or authorized to operate within its territory. b. Temporary unions, collaborative groups, and cooperation consortia regulated by Chapter 16 of Title IV of Book III of the Civil and Commercial Code of the Nation.

Covered sectors

- a. Manufacture industry.
- b. Services (including tourism, logistics, and other services).
- c. Cultural industries.
- d. Health.
- e. Natural resource intensive industries (including mining, energy, oil, and gas).

Covered projects

- a. New plant or investment.
- b. Plant enlargement or expansion of existing facilities, when the increase in theoretical production capacity is at least 30%, without reducing employment.
- c. New productive process, when the new investment is greater than 30% of the value of the existing fixed assets according to books at constant currency or market value, whichever is greater, and employment is not reduced.

Project's amount

They must exceed a minimum amount of at least USD 5,000,000.

For investment projects between USD 5,000,000 and USD 50,000,000, the condition for permanence in the regime is that at least 40% of the minimum committed investment amount is invested during the first three years from the date of notification of the administrative act approving adherence to the regime. For investment projects exceeding USD 50,000,000, the condition for permanence in the regime is that at least 40% of the minimum committed investment amount is invested during the first two years from the date of notification of the administrative act approving adherence to the regime.

Deadline for Submitting Projects

The deadline for adhering the Regime will be two years, counted from the date the Law's regulation enters into force.

Project Approval

To acquire the rights and benefits established in the Regime, interested parties must obtain express approval from the Implementing Authority for the adhesion and the submitted investment plan. Rights and benefits will be acquired upon notification of the administrative act approving the adhesion. Rights and benefits may not be granted and/or recognized retroactively, under penalty of nullity.

Provincial Suppliers Development Program:

Those companies taking benefit from the Regime and having an investment exceeding USD 50,000,000 must submit a suppliers development program that contemplates that incrementally and in accordance with the schedule established by the Enforcement Authority, at least 50% of the total amount assigned for supplier payments has to be allocated to the contracting and acquisition of goods, services, and/or works from companies based in the province of Buenos Aires.

Tax Incentives

Subjects who access the Regime created by the Law will enjoy the following tax incentives:

- a. Partial exemptions from the payment of Real Estate, Gross Income, and Stamp Taxes, according to the scale (Art. 15 of Law 15,510).
- b. Fiscal stability.

Period of validity

The exemptions established in the previous articles will take effect from the date of notification of the administrative act approving the project's adhesion to the Regime, except for the exemption from the Gross Income Tax, which will take effect upon full completion of the investment Project.

Fiscal Stability

The fiscal stability benefit implies that, from the date of notification of the administrative act approving the project's entry into the Regime and during the applicable term of benefits granted to the project, those subjects who have accessed the Regime created within the framework of the Law will not have an increase in the tax burden corresponding to the current Gross Income and Stamp taxes by the date of accession to the Regime, in relation to the promoted activity or the benefited acts, contracts, or operations. The Implementing Authority may grant the benefit provided for in this article, for a maximum total period of up to 30 years. Fiscal stability may not be affected by the abrogation of the Law, by the creation of new provincial taxes, or by the establishment of other more burdensome or restrictive tax regulations that affect gross income or instruments included in the benefit.

Catamarca

LAW No. 5,267 and Provincial Decree No. 1,131, Fostering, Development, Promotion and Regulation of tourism activity and the province's tourism resources.

Tax incentive regime for all individuals or legal entities residing or intending to reside in the Province of Catamarca that carry out new investments or expansion of already existing ones within the province territory, in all tourism related activities classified by the UN Tourism.

Creation of the TOURISM INVESTMENT PROMOTION FUND:

- a) Construction of native flora and fauna parks.
- b) Construction of campsites, vacation camps, bungalows, swimming pools, recreation and leisure centers, and tourism complexes.
- c) Construction of new establishments destined for accommodation (hotels, inns, motels, and residential buildings).
- d) Remodeling, physical or service expansion, re-equipment, and modernization of existing hotels, inns, motels, and residential buildings.
- e) Construction and equipment of new restaurants, as well as the remodeling, expansion, re-equipment, and/or modernization of existing establishments.
- f) Construction of tourism railways.
- g) Construction of facilities intended to provide services for tourists.
- h) Construction and authorization of premises, fields, or complexes for the practice of sports of tourism interest.
- i) Construction, equipment and authorization of cinemas, theaters, auditoriums, and halls for public meetings, congresses, conventions, fairs, and cultural activities.
- j) Acquisition of tourism transportation units with no specific use, whether land, lake, or air, and their operation as excursion services on the province's tourism circuits.
- k) Construction, expansion, renovation, and equipment of facilities destined for social tourism.
- l) Construction and authorization of chairlifts and cable cars.
- m) Construction and installation of communication systems (telephone and internet services).
- n) Sale of Catamarca's artisanal and regional products.
- o) Establishment of car rental companies.
- p) Commercialization of traditional dishes on the menus of the province's gastronomy establishments.
- q) Any other investments accepted by the Enforcement Authority based on the guidelines of the Law and the identified needs by current tourism development plans.

Tax incentives will be as follows:

- a) Exemption from Gross Income Tax for sales made for a period of up to ten (10) years, from the date of their start-up, for those companies that undertake new ventures and/or make improvements and/or expansions of existing ones, including those that are under construction at the time of validity of the present Law.

b) Exemption from Stamp Tax for executed acts related to new ventures during the investment phase.

c) Exemption from Real Estate Tax for properties related to the activity for a period of up to five (5) years from the start-up of the venture. In the case of construction expansions, a minimum of 40% of the constructed area will be determined, so that the tax exemption for the entire property is not limited to a minor expansion.

d) Exemption from Motor Vehicle Tax for new units incorporated into the project promoted for a period of up to five (5) years and up to one hundred percent (100%).

Tax Credit Certificate

Investments carried out in ventures that are authorized by the Provincial Executive Power may request reimbursement of their investment in Tax Credit Certificates.

a) Up to forty percent of the amounts invested in tourism activities in equipment and facilities, so far as they consist in new assets, and in the construction, expansion, and improvement of all tourism services mentioned in Article 3 of the present Law.

b) When the beneficiary company constructs improved access roads, gravel or paved, electrical grids, potable water supply, drainage, safety flood protection works, or works considered essential to cover nonexistent services that are required for technical, economic, and social reasons and which, due to their nature, can be used for the common good. In these cases, the beneficiary company will enjoy recognition and reimbursement from the Provincial Government through the granting of a tax credit of up to forty percent (40%) of the investments allocated to such works.

The tax credits awarded will be distributed as follows: 50% from the start of the investment until the full execution of the project, and the remaining 50% within the first three years after starting up. The tax credit may be used to cancel provincial taxes whose application, perception, and control is the responsibility of the General Revenue Administration, for a period of five years from its effective granting. The credit will be transferable under the conditions established by the provincial Executive Power, that must also set the annual tax quota at the beginning of each fiscal year and the corresponding distribution criteria.

Other benefits

For tourism projects, a bailment on fiscal land of up to two (02) hectares may be granted for its development for a period of five (05) years. Once this period ends, and upon project implementation, the land will be transferred, subject to the corresponding legal requirements, by executing the ownership transferring deed of the property. Otherwise, the loan from the Provincial Government will cease, with all planted land on the property, and with no possibility for the recognition of investments carried out. These cases will be subject to Law No. 4,938 on Financial Administration.

An alternative to the transfer may be the sale of real estate owned by the Provincial Government under promotion conditions, with a 50% discount on its price, after its real and current value has been determined by the competent technical bodies. The Secretary of Tourism will develop a scale for the application of tax benefits, tax exemptions, and tax credits, intended to encourage the establishment of tourism projects that involve productive capacity increasement and the creation of new jobs. Both requirements will be verified by the implementing authority.

Tourism Investment Promotion Fund: This is included in the provincial budget for expenditure and resource calculation Law.

It is established with one thousandth of the freely available resources, from national and provincial origin, that the province receives annually, and by specific contributions from both national and provincial sources. The unused fund balance as of December 31 of each year must be incorporated into the relevant resource category, increasing the budgetary credit of the programmatic category corresponding to said fund for the following year. Consequently, the funds existing on that date, in the respective official bank account, will be transferred as an available balance for being used in the following year.

Fund destination

a) The granting of promotion loans (credits) for the financing of tourism activities defined in Article 3 of the present Law, establishing an annual quota at the beginning of each fiscal year. Loans granted as a result of the application of this regime will accrue a lower interest rate than loans granted by Banco de la Nación Argentina, and in the case that the application of an upgrade system is decided, it will be carried out by means of an index that reflects the economic evolution of the activity to be promoted. The mechanism and conditions for granting credits will be established by regulation.

b) To subsidize up to 75% of the interest rate on loans for the financing of tourism activities and it will be directed to individuals or legal entities that have their registered office in this province. Beneficiaries must prove, at the time of loan repayment, through a certificate issued by the General Revenue Administration, that their situation has been regularized as regards taxes administered by said Administration.

c) To contribute to the allocation to the Provincial Tourism Chamber or any organization that may replace it in the future, for the promotion of tourism activities in the province, which has been previously notified and approved by the Ministry of Culture and Tourism.

Corrientes

LAW Ner. 5,470 Investment Promotion Regime

The main benefit granted by Law No. 5,470 is that of "Fiscal Stability" for the investments contemplated in it, for a period of 10 years (starting from the date of the project's approval), which may be extended for a maximum of 5 years by a reasonable Resolution by the Implementing Authority or by the reasonable request of the municipalities adhering to the Regime.

It also grants provincial benefits and exemptions in the following areas:

- Possibility for the purchase of the Government's privately owned properties destined for the project. The contract will establish the method and term for payment of the agreed price, which will not exceed 10 years. The prohibition on transferring ownership or changing the purpose of the properties for a minimum period of 5 years after cancellation or while any of the benefits granted herein are in effect.
- Promotional electricity rates
- Provision of infrastructure (related to Industrial Parks).
- Technical assistance from Government agencies
- Preferences in Government tenders and those of adhering Municipalities
- Support from the provincial Government and adhering Municipalities to streamline and obtain project installation and the introduction of the assets necessary for its operation, tariff and tax protection, defenses against market contingencies, etc.

As regards tax matters, it establishes exemptions in:

- Provincial taxes levied on acts and procedures related to the registration of the Public Commercial Registry and other provincial agencies.
- Stamp tax
- Gross income tax
- Taxes, fees, contributions to be created, or changes in aliquots or taxable minimum that may be made in the future.
- Taxes and fees levied on the approval of Bylaws, the execution of social contracts, the establishment of Trusts, management Regulations, and other constituent instruments, and their registration.

Adhered municipalities will be able to grant:

- Exemptions, deductions, or deferrals of Property Tax (temporary or permanent) for the surface area actually occupied by the project and the impact zones that must be affected by it.
- Exemptions, deductions, or deferrals of taxes, fees, and contributions for the activities included in this promotion regime (service fees and contributions for improvements are excluded).

LAW No. 6,600 Law on the Promotion of Ecotourism Activity: a nature-based tourism activity, where the motivation and objective of the trip or journey is the observation, contemplation, interpretation, study and research of the biological and cultural diversity, with a responsible attitude, to protect the integrity of the ecosystem and promote the well-being of the local community.

Beneficiaries:

Natural or legal entities who make investments related to ecotourism activities and are duly registered in the Registry of Tourism Providers held by the Provincial Ministry of Tourism.

The following activities shall be considered, but are not limited to, ecotourism:

- a) flora and fauna watching.
- b) birdwatching.
- c) photo safaris, with minimal environmental impact.
- d) hiking.
- e) camping.
- f) horseback riding.
- g) bicycle rides.
- h) water sports excursions: boat ridden canoeing, horse-drawn canoeing, kayaking, and motorboats.
- i) catch-and-release fishing in its various modalities.
- j) horseback swimming.
- k) astronomic tourism.
- l) rural tourism.
- m) local crafts.
- n) local gastronomy.
- o) scientific and cultural visits

- p) accommodation in its various forms linked to the reference activity.
- q) other non-covered activities and which, due to similarities in their motivation, are considered as ecotourism by the implementing authority.

Benefits:

The investments contemplated will enjoy fiscal stability, provincial benefits and deductions as well as tax exemptions established in the Investment Promotion Regime of Law 5470.

Misiones

Decree 1,628/04 Master Plan for the Tourism Development of Puerto Iguazu, and Comprehensive Plan for the 600 hectares, Puerto Iguazu
Decree 3,106/24 (12/30/24) it establishes prices per square meter for fiscal properties located in the area known as Iryapú Forest

Advantages offered for the acquisition of land:

A plot of land is granted with a two-year use permit to build and operate the project.

Payment for the plot begins once the project is profitable after the above mentioned two-year "grace period".

Santa Fe

Law Ner. 6,838 Promotion of hotel and gastronomy activities.

Regulatory Decree Ner. 1,806/73 (tourism promotion zones)

Tourism promotion zones:

ZONE A: (Priority) with epicenters in Santa Fe and Rosario, and the following localities and areas of influence: Villa Constitución - Fighiera - Pavón - San Lorenzo - Rivera - Oliveros - Maciel - Monje - Barrancas - Coronda - Sauce Viejo - Santo Tome - San Carlos Centro - Esperanza - Laguna Paiva - Rincón - Santa Rosa - Cayasta - Helvecia.

ZONE B: with epicenters in San Javier and Reconquista and the following localities and areas of influence: San Justo - La Criolla - Calchaquí - Vera - Romang - Avellaneda ("El Cristal", "La Blanca", "Del Palmar", "El Bonete" laggons).

ZONE C: Melincue and the following localities and areas of influence: Firmat - Venado Tuerto - Elortondo - Teodelina.

ZONE D: With epicenters in San Cristóbal and Ceres and the following towns and areas of influence: Rafaela - Huanqueros - Las Avispas ("La Verde" lagoon) - Tostado.

Incentives:

- a) Sale of government-owned properties at promotional prices for the establishment of enterprises benefiting from this law.
- b) Promotional loans to be granted by official banks.
- c) Tax exemptions and relief.
- d) Expropriation of properties to facilitate the development of tourism areas.
- e) Support and coordination of regional and comprehensive projects.

Law Ner 14,386/24 - Tax Law of the province of Santa Fe

During fiscal year 2025, Gross Income Taxpayers who carry out the following activities will enjoy a tax credit as indicated:

- a) Taxpayers who carry out service activities such as lodging, hotels, residenciales, campsites, and similar services, as established by regulations, equivalent to 40% of the Real Estate Tax actually paid for fiscal year 2025 and corresponding to the property directly affected for the development of such activities.
- b) new projects or improvements of existing properties, this tax credit will be 100%.

Benefits for full annual payment or automatic debit subscription

The province of Santa Fe adheres to the incentive Regime for Major Investors.

CABA

LAW Ner 6,447 Creation of the Wine District within the area encompassed by the following streets: 12 de Octubre, Espinosa, Biarritz, San Martín Av., Carlos Antonio López, General Paz Av., Cervantes, Tinogasta, Emilio Lamarca, Ricardo Gutiérrez, Alfredo R. Bufano, and Terrero. The aim is to promote the economic development of a geographic area of the City by granting tax benefits to those who invest in the development of spaces for carrying out activities related to the wine industry.

Beneficiaries:

Natural persons, legal entities, and temporary business associations that develop spaces within the District and which are exclusively for wine-related activities, including:

- a. Wine distribution.
- b. Wineries, wine bars, and wine cellars.
- c. Wine-related museums and exhibitions.
- d. Wine education, training, and qualifying centers.
- e. Wine business administration.
- f. Wholesale and retail wine commercialization.

So that these benefits are granted it is a condition that business is registered and continues having presence in the Single Registry of Economic Districts, or in any registry that replaces it in the future.

It is a requirement for being registered that subjects demonstrate compliance with the following conditions:

- a. That their investment commitment within the District's geographic area has been fulfilled through the submission of a project on space development in accordance with the provisions established in Annex II of the present Law.
- b. That they have no debt regarding liquid tax obligations and demandable by the Government Public Revenue Administration, either because they have been cancelled in a time and form or because the subjects have adopted a payment facility plan that must be in force. It is a requisite for beneficiaries' permanence in the Registry to maintain one of the activities listed in Annex II of the Law.

Benefit:

Beneficiaries registered in the Registry may compute as payment on account of Gross Income Tax a percentage of the amount invested in a project for the development of spaces within the District, with respect to the totality of economic activities they carry out in the Autonomous City of Buenos Aires.

The project for the development of spaces must consider the characteristics established in Article 3 and in Annex II, which is an integrating part of the Law.

Beneficiaries must allocate the use of the developed facilities to one of the activities related to wine industry for a period of at least five (5) years counted from the effective establishment, completion, or improvement carried out in the project, under penalty of proceeding to the return of the amounts granted as a result of the foreseen tax benefit, plus the corresponding update and interest values.

Chaco

LAW Ner. 1,861 - Chapter IX Industrial Settlement and Promotion Regime of the Province of Chaco provided for in Law Ner. 937-I

It makes the Industrial Settlement and Promotion Regime of the Province of Chaco applicable to tourism providers.

Beneficiaries:

Individuals and/or legal entities that meet the following requirements:

- a) To have domicile in the Province of Chaco at the time of applying for the benefit.
- b) To comply with the current legal provisions for carrying out of tourism activities.
- c) Beneficiaries of the regime must initiate medium- and long-term projects.

LAW Ner. 937-I Industrial Promotion Regime

Four promotional regimes will be implemented to encourage the development of industrial activity, each one tailored to the specific needs of different sectors. These regimes are:

- **General Regime:** Applicable to all industrial companies, it seeks to create favorable competitive conditions at provincial level. It is regulated by Articles 28 and 29 of the Law.
- **Sectoral Regime:** Aimed at industries with a high economic impact and which are priorities for the province. It focuses on creating differentiated conditions by productive sector, also regulated by Articles 28 and 29.
- **Promotion Regime:** It promotes industrial activities with a high social impact, such as job creation and population settlement. It is aimed at micro and small businesses and is based on Articles 28 and 29 of the Law.
- **Special Regime:** Focused on the establishment of new industries of high economic, technological, and social relevance, with exceptional and personalized measures, according to the judgment of the Executive Power.

Chubut

LAW IX No. 80 "Invest in Chubut" Incentive Regime.

Promoting private investment throughout the province.

The promotion will be applicable to "new investment" or "expansion of existing investment" projects.

Beneficiaries:

Individuals or legal entities that are residing or intending to reside in the Province of Chubut.

Benefits:

- 1 -Exemption from the Gross Income Tax for a period of ten (10) years.
- 2 -Exemption from Stamp Tax in favor of the project owner on acts and instruments related to the project (5 years).
- 3 - Subsidy of up to twenty-five percent (25%) on gas consumption during the first five (5) years of the activity.

- 4 - Subsidy of up to fifteen percent (15%) on electricity consumption.
- 5 - Financing for participation in fairs.
- 6 - Job training; Project financing, with a subsidy of up to forty percent (40%) on the current interest rate, on credit lines from banking institutions that have an agreement with the Province at the time of adherence.

LAW XXIV Ner. 41 Tax incentive regime

Tax incentive regime for new investments or expansions through purchases or acquisitions carried out by good suppliers, work leasers, and service providers of any nature, giving proof of their residence, tax and legal domicile in the province of Chubut.

It is intended for new investments or expansions of existing ones which have the aim of increasing productive capacity and/or creating jobs.

Exemption from Gross Income Tax related to the new investment.

Exemption from Seal Tax for all acts and transactions related to the new investment.

LAW IX – 134 Tax benefits within the framework of the Provincial Program of Support to Young Entrepreneurs

Tax benefits Under the Provincial Program of Support to Young Entrepreneurs. Arts. 11 to 19
Tourism development promoted by this Law will be carried out through the use by the Provincial Government of the following instruments:

- a. Tax exemptions.
- b. Deferral of the cancellation of tax obligations.
- c. Loans under promotional conditions, in accordance with the provisions of the corresponding credit institutions.
- d. Sale under promotional conditions or transfer of any title of real estate belonging to the private domain of the Provincial Government.
- e. Subsidies, Grants, and Technical Assistance.
- f. Provision of essential public service infrastructure within the provisions of government plans and the respective budgetary credits.
- g. Integration into mixed-economy companies.

LAW IX No. 129 Economic Development Promotion Regime.

Economic Development Promotion Regime: Among other activities, it promotes the tourism sector, particularly inbound tourism services and new investments.

LAW XVII No. 141. Adherence to National Law No. 27,424.

Regime for the Promotion of Renewable Energy Generation Integrated into the Public Electricity Network in Hotel Subsectors.

LAW XXIII Ner. 50 Provincial Program for the Promotion and Fostering of Rural Tourism

The Implementing Authority will develop the corresponding regulatory framework for the regulation, categorization, and registration of the various services, as well as any incorporation it deems appropriate, having to consider the following clusters:

- a. Large estancias, ranches, and farms.
- b. Countryside lodgings and restaurants; other services associated to active tourism.
- c. Rural Towns.
- d. Community-based Rural Tourism and associative experiences.
- e. Vineyards and wineries.

Depending on their cluster and type of service, those addressed by the Program will receive the following benefits:

- Technical advice on development, promotion, quality, and financing management matters
- Inclusion in catalogs, directories, guides, advertisements, and websites promoted and developed by the Implementing Authority.
- Participation in tourism promotion and training programs promoted and developed by the Implementing Authority.
- Management of measures to protect heritage assets.

LAW VII Ner. 4 Incentive for the development of economic activities

To achieve these objectives, the Executive Power is empowered to apply the following instruments:

- 1) Reduction or exemption, for specified periods, of the payment of any type of tax, with the exception of retributive fees for services. The reduction or exemption will also apply to fees levied on incorporation acts, capital increases, and modifications of the social entity.
- 2) Application of promotional prices for: a) Essential services directly or indirectly provided by the Government, b) Sale of the Government's public and private lands, c) Lease or sale of facilities, d) Sale or rental of housing for staff.
- 3) Implement credit lines, which will be made effective through Banco del Chubut Limited Company, and other similar provincial agencies.
- 4) Contribution to the formation of capital for new companies and the application of capital for those already existing.
- 5) Granting incentive bonuses.
- 6) Preferential treatment for Provincial Government's purchases; and
- 7) Creation of industrial parks and zones.

Benefits included in the present Law shall be granted for periods not exceeding twenty (20) years in the case of promotional acts by adhesion. For the remaining promotional acts, the maximum term for granting promotional benefits shall be for 25 (twenty-five) years. The Executive Power may extend the benefits granted for a promotional act for a period not exceeding 10 (ten) years.

LAW XXIII Ner. 22 Promotion and Development of Alternative Tourism Endeavors

The objectives of the Program are as follows:

- a) To promote the development of provincial tourism.
- b) To stimulate private activity for the development of tourism infrastructure and services and guide it towards investment and job creation, prioritizing the hiring of labor work residing in the Province of Chubut.
- c) To foster the preservation and revaluation of tourism through development and practices that contribute to the sustainable improvement of the activity.
- d) To strengthen and consolidate tourism activity in the provincial territory through the implementation, expansion, and transformation of services, activities, and facilities.
- e) Construction and equipping of new establishments destined to tourism exploitation.
- f) Renewal, enlargement, improvement, and equipping of existing establishments.
- g) Incorporation of transportation units into land, lake, river, air, and sea excursion companies that are less than five (5) years old.
- h) To encourage the organized and sustainable growth of tourism activity,
- i) To create the basic conditions to encourage investment in infrastructure and, in particular, in works that complement existing ones, as well as operational and functioning works.

Individuals or legal entities may benefit from the Program created by this law, within the framework of Law XXIII Ner. 49 and as determined by the regulations, if they carry out the following activities

- a) Construction and equipping of new establishments destined for the exploitation of tourism accommodation. For the purposes of this law, "new establishments" shall be understood to be those that did not have physical existence by the time of project submission.
- b) Renewals, enlargements, equipment and improvements in existing establishments. These shall be understood to be those that have adequate building infrastructure for the service they provide or intend to provide, even if they are closed at the time of enactment of this law, and whose new construction represents at least FORTY PERCENT (40%) of the existing infrastructure at the time of project submission.
- c) Other investments in activities directly or indirectly related to tourism according to Annex I of Law XXIII Ner. 49, provided that it corresponds to new ventures or to a reform, enlargement or improvement of at least FORTY PERCENT (40%) of the existing capacity, in accordance with the guidelines that are defined in the regulations.

The promotional measures are as follows:

- a) Exemption from gross income tax of up to ONE HUNDRED PERCENT (100%) from the approval of the new project. The exemption will be solely and exclusively related to the promoted tourism activity and duly identified under the activity code of the Economic Activities Nomenclature (NAES) of the Federal Tax Revenue System:

b) Exemption from seal tax in favor of the owner of the new project on acts and instruments related to the project and from the time of its approval. The Executive Power may remit the seal tax corresponding to those acts and instruments related to the promoted activity that are completed prior to project approval.

c) Technical, administrative, economic and financial assistance, as required by the project, for which the Implementing Authority may appeal to other government agencies for compliance.

d) Exemption from payment of the "Special Police Labor and Job Training Fund" (Article 36 of Law X Ner. 15) for additional personnel registered at the establishment and registered with Banco del Chubut Limited Association banking services, only when referring to new contracts generated by the investment. For this purpose, the staff list declared at the time of project submission must be considered. A prior judgement opinion from the Ministry of Tourism and Protected Areas is an essential requirement for granting these promotional measures, and the convenience of granting the benefit in relation to the investment to be carried out must be analyzed.

The benefits granted herein included may be granted for a maximum period of fifteen (15) years from the date of granting. The benefit may be renewed only once and for a maximum period of five (5) years, provided that, during the period of the benefit granted, the project proves the carrying out of new investments that represent at least FIFTY PERCENT (50%) of the approved original investment, measured at values updated to the date of renewal of the benefit. In this case, the beneficiaries are compelled to maintain their tourism activities during the period of extension of the benefit, otherwise, the Implementing Authority may revoke it. Tourism ventures included in this regime will enjoy fiscal stability for a term of twenty (20) years counted from the date of authorization of the tourism activities to be developed.

LAW XXIII Ner. 65 Creation of the Tourism Investment Incentive Program.

Destined to:

a) Construction and equipping of new establishments destined for the exploitation of tourism accommodation.

b) Renewals, enlargements, equipping, and improvements for existing establishments.

c) Other investments in activities directly or indirectly related to tourism, provided that they correspond to new ventures or a renewal, enlargement or improvement of at least 40% of existing capacity.

Promotional measures:

- Exemption from gross income tax of up to 100% from the date of approval of the new project.

- Exemption from seal tax for the owner of the new project on acts and instruments related to the project, from the date of its approval.

- Technical, administrative, economic and financial assistance.

Córdoba

LAW 5.319 – Addressed to all industries: To promote industrial development and competitiveness of industries located in the Province of Córdoba that carry out an investment project on capital goods.

Benefits:

- 1) Tax exemptions.
- 2) Granting of credits under promotional conditions.
- 3) Granting of guarantees.
- 4) Acquisition of debentures.
- 5) Capital contributions.
- 6) Sale of real estate of its private domain under promotional conditions.
- 7) Technical assistance (studies, training courses, special information, etc.).
- 8) Carrying out of infrastructure and social equipment works.

Benefits include exemptions from paying gross income, real estate, and seal taxes for a determined period (between 3 and 14 years), depending on the promoted activity.

Exemptions on tax payment:

-Gross income: Exclusively for the promoted activity.

-Real estate tax: Total exemption for the properties where the industrial establishment is located.

-Seal tax: Provisional exemption for the acquisition of movable and immovable assets that are necessary for the industrial establishment. The definitive exemption is granted only if the accounting records allow the identification of those incomes related to the promoted activity.

For industrial activities related to the enlargement of establishments, the exemption is proportional to the increase in actives destined to the promoted activity. For all other industrial activities, the exemptions are for six years in the case of gross income.

The three-year exemptions from gross income tax refer exclusively to the activity promoted in the homologated contract.

LAW Ner. 7,232 Tourism Promotion and Development Regime. It declares the development of the tourism sector as promoted in all Tourist Areas and Access Routes by establishing zones, promotion instruments, beneficiaries, obligations, and sanctions.

Area of application:

"Special Promotion" zone, comprising the North, Northwest, Sierras del Sur, and Mar Chiquita areas.

"Promotion A" zone, constituted by the Punilla areas, with the exception of the municipal boundaries of Villa Carlos Paz, Capital (with the exception of the municipal area of the City of Córdoba), Calamuchita, Traslasierra, and Sierras Chicas.

"Promotion B" zone, consisting of the municipal area of Villa Carlos Paz, belonging to the Punilla area, and the Municipal Area of Córdoba, corresponding to the Capital area.

For the construction, equipment, and commercialization of 4- and 5-star hotels, the entire province territory will be considered a Special Promotion Zone.

Promoted activities:

a) Construction and equipment of new establishments destined for the exploitation of tourist accommodations, located in Tourist Areas and Access Routes, which normally offer lodging or accommodation in furnished rooms for periods of no less than one overnight stay to personnel who do not establish their permanent residence there; as well as public and private tourist camps located in the same Tourist Areas and Access Routes. All of these activities must fall within one of the "classes" and "categories" established in the respective regulations. "New Establishments" are understood to be those that at the time of the enactment of this Law were not physically present or that, even having physical existence, did never operate the specific activity of tourist accommodation. The regulation will determine the "classes" and "categories" of promoted establishments according to their locations within the scope of the Tourist Areas and Access Routes, in accordance with the provisions of Law Ner. 6483 and its regulations. The so-called "lodging hotels," "by-the-hour hotels," or "temporary hostels" are exempt from the benefits provided in this section.

b) Renewal, enlargement improvement, and equipment of existing establishments referred to in the preceding section that imply a hierarchical change in the business category as established by Law Ner. 6483 and its regulations. "Existing Establishments" are understood to be those that have a building structure adequate for the service they provide or intend to provide and that are or have been registered as such even if they are closed at the time of the enactment of this law. The so-called "lodging hotels," "by-the-hour hotels," or "temporary hostels" shall not be eligible for the benefits established in this section.

c) Infrastructure and equipment works intended for the initiation of Congresses, Conventions, Fairs and Cultural, Sports, and Recreational Activities.

d) Infrastructure and equipment works for establishments intended for the initiation of food service operations under the conditions and locations within the Tourist Areas and Access Routes determined by regulations, except for the Municipal Area of Córdoba, in the Capital area.

e) Incorporation of transport units into existing or to be constituted land, lake, and air excursion companies, duly authorized, that carry out tourist circuits approved by the implementing agency.

f) Services related to inbound tourism within the province operated by passage agencies, tourism agencies, travel and tourism companies, and excursion companies that use any suitable means of transport for tourism purposes.

g) Performance of cultural, scientific, artistic, and sport events within the Province, which the implementing agency declares to be of tourist interest due to their importance.

h) Production, dissemination, and marketing of duly recognized autochthonous handicrafts.

i) Advertising carried out, either in an individual or joint manner, by companies engaged in any of the activities set forth in Article 4 of Law Ner. 9124, referring to the respective tourism sector, as established by the regulations.

j) Collaboration provided by companies set up in the Province, regardless of the activity they develop, to the promotion, information, training, complementary tourism equipment, and recovery and enhancement of cultural heritage plans, subject to previous approval by the implementing authority, excluding advertising of any kind.

Instruments:

- a) Tax exemptions.
- b) Deferral on tax obligations.
- c) Credits under promotional conditions, in accordance with the provisions of the corresponding credit institutions.
- d) Sale under promotional conditions or transfer of any real estate title belonging to the private domain of the Provincial Government.
- e) Subsidies, grants, and technical assistance.
- f) Provision of essential public service infrastructure within the provisions of government plans and the respective budgetary credits.
- g) Integration into mixed-economy companies.

First, the status of "Provisional Beneficiary" is processed, becoming "definitive" when the corresponding work is completed and the activity begins to be carried out regularly.

Articles 11 et seq. of Law 7,232 of the Provincial Government of Córdoba establish the benefits and scopes according to the activity being carried out.

LAW Ner. 10,792 and Regulatory Decree Ner. 549/2022: Industrial Promotion and Development of Productive Clusters in Córdoba.

It is aimed at SMEs located in the Province of Córdoba and its target is to provide tax benefits and subsidies to industrial projects that contribute to the development, modernization, and improvement of competitiveness of Córdoba's industries.

Applicants must submit an industrial project that pursues one of the following objectives: Industry 4.0; Investment in fixed assets; Good Industrial Practices: circular, recycling, and quality management processes; Support for the creation and consolidation of industrial clusters; and Creation of innovative industrial companies.

Tax Benefits: The Law aims to grant tax benefits and subsidies to industrial projects that contribute to the development, modernization, and improvement of competitiveness of Córdoba's industries. By this means it promotes the integration of value chains and business associative models.

Companies have a term of ninety (90) calendar days from the starting of project execution to apply for the benefits established in this ordinance.

Industry 4.0: These are defined as those that tend to create and implement improvements in existing industrial processes by incorporating new systems, equipment, 4.0 technologies and using massive databases, artificial intelligence (AI), additive manufacturing (3D) or others, to achieve the turn up of a new innovative product placed on the market.

The benefits granted by the law for these projects:

- a) 10-year exemption from increase in Gross Income Tax.
- b) 10-year exemption from payment of Seal Tax for all acts derived from the promoted activity.
- c) 10-year exemption from payment of Real Estate Tax on properties where the industrial activity is carried out, whether owned by the beneficiary or under its use or tenure.
- d) 5-year subsidy for each new employee, hired for full-time activity, and for an indefinite-term.
- e) 5-year subsidy for incremental electricity consumption.

Investment on fixed actives

Projects that only involve investments in fixed assets and that do not fall under any of the other purposes provided for in the Law.

Those who make an investment in fixed assets of at least 20% in relation to those investments existing in the last fiscal year prior to project submission will enjoy the benefits provided for Industry 4.0 projects.

Projects Implementing Good Industrial Practices

Good Industrial Practices are understood as a series of guidelines that define the management and implementation of actions aimed at ensuring favorable conditions for industrial production that are useful for the design and management of industrial establishments and for the development of processes and products.

It comprises four dimensions, namely:

- a) Circular economy and recycling industry.
- b) Objectives: genuine employment in accordance with current labor legislation, training and qualifying, equal opportunities.
- c) Quality management: combined with Industry 4.0 elements that promote greater productivity and/or competitiveness; and
- d) Associativity: institutionalization and clustering.

Benefits granted by law for these projects include:

- a) 10-year exemption from increase in Gross Income Tax.
- b) 10-year exemption from payment of Sea Tax for all acts derived from the promoted activity.
- c) 10-year exemption from payment of Real Estate Tax on properties where the industrial activity is carried out, whether owned by the beneficiary or under its use or tenure. when the project is intended to adapt the industrial plant or any of the processes carried out, and
- d) 5-year subsidy for each new employee, hired for full-time activity, and for an indefinite-term.

Support for the creation and consolidation of industrial clusters

This industrial project includes endeavors and initiatives related to the creation of clusters, to pre-clusters promotion, and to the consolidation of existing ones.

A cluster is understood to be an associative group of industrial companies and institutions operating in the same sector or being part of the same production chain and which, united by common and complementary characteristics, cooperate with each other to achieve common goals.

Projects can access assistance programs through non-refundable contributions (NRC) or reimbursable contributions (RC), under the terms and conditions established by the regulations.

Creation of innovative industrial companies.

These projects promote the creation of innovative industrial companies with contributions of up to \$500,000.00 in the first year and \$250,000.00 in the second year to be executed by consolidated existing companies of any sector. These companies will be eligible for provincial tax deductions up to 25% above the contributions made. These companies also undertake the compromise to support a starting up company in technical, commercial, legal, and accounting matters, among others, during the first two years.

New industrial companies that are established in an industrial park, or in the northern or western part of the province, will have access to the following benefits:

- a) 15-year exemption from paying Gross Income Tax exclusively for income derived from the development of the activity promoted in the industrial park.

- b) 15-year exemption from payment of Seal Tax, exclusively for acts, contracts, or instruments entered into in connection with the execution, operation, or development of the promoted industrial activity in the industrial park.
- c) 15-year exemption from the payment of Real Estate Tax on the properties where the promoted industrial activity is carried out, whether owned by the beneficiary or under succession, use, lease, loan, or tenancy with contracts or agreements in its name that prove it.
- d) 7-year subsidy for each new employee, hired for full-time activity, and for an indefinite-term.
- e) 7-year subsidy for incremental electricity consumption.

Entre Ríos

Entre Ríos ATER Law (Law establishing Entre Ríos Tax Administration) Ner. 11,162/2024 - Adherence to RIGI (Title I) and the new Regime for New Investments (RINI) (Title II).

All natural and legal persons making new investments may be beneficiaries of this regime, provided that:

- a) They are covered by Law Ner. 11,071.
- b) They carry out activities related to land transport of industrial cargo.
- c) They carry out tourism activities.
- d) They carry out cultural activities.
- e) They carry out activities that promote circular economy production processes and/or promote carbon footprint neutrality.

They will be able to access all the benefits established in Law Ner. 11,071 on Industrial Promotion and Development, as well as the exemptions established for the following provincial taxes:

1. Seals: The exemption granted will be of ONE HUNDRED PERCENT (100%) on acts, contracts, and operations related to the construction or assembly of production facilities and related to the authorization, development, and expansion of productive units.
2. Service retributive fees: The exemption provided will be of ONE HUNDRED PERCENT (100%) on administrative procedures related to project implementation, such as the company incorporation and registration fees, the corresponding fees for registration with the Secretary of Labor and the Sanitary Control Institute, or any agencies that replace them in the future, and any other procedures required for this purpose.

Exclusion from withholding and revenue regimes. They will be excluded from the withholding and revenue regimes for the term of the benefits of the Law. In the event that the activity with the highest income does not correspond to the operations related to the project, the exclusion period will be of three (3) years.

Other benefits. They will also be eligible for the following benefits, in accordance with the conditions established in the regulations issued:

1. Priority access to guarantees from Entre Ríos Guarantee Fund (FOGAER).
2. Priority in government contracts.
3. Support in staff training.
4. Allowance on loan rates for credit lines promoted by the provincial government destined for the productive sectors.

Jujuy

LAW Ner. 5,922 Investment and Employment Promotion: It seeks to promote investments compatible with social development and economic diversification, and with the sustainable use of natural resources, and the primary production of the Province.

Its objective is to boost the less developed areas of the Province, emphasizing the goal of maintaining existing employment and promoting the creation of new jobs and genuine employment opportunities.

Beneficiaries

Natural persons or private, public, or mixed legal entities, that are regularly constituted, located within the province of Jujuy, and incorporate local labor force and supplies.

Promoted activities

Industrial value-adding processes that, due to their type and magnitude, require intensive labor force.

Activities related to big data, Industry 4.0, software factories, and software development. Activities related to technological and biotechnological research, development, and innovation.

Activities on knowledge economy referred to in National Law Ner. 27,506 "Regime for the Promotion of the Knowledge Economy," as amended by National Law Ner. 27,570, and those that may amend and/or replace it in the future.

Activities included in the value chain of mining companies.

High-end and/or premium hotel activities.

Activities included in Law Ner. 6250 "Audiovisual Law of the Province of Jujuy."

Activities carried out within Free Trade Zones established in the province.

This list is not exhaustive; therefore, other activities not mentioned may be included.

Term of Benefits

The beneficiaries of the present regime may receive the detailed benefits for a period of up to ten (10) years.

Method for the Granting of Benefits

Benefits may be granted through Tax Credit Certificates and/or cash, which may be fully or partially transferable for only once and be applied to the payment of tax obligations to the Provincial Government.

Requirements

Those who have expanded their productive, manufacturing, or service capacity may be beneficiaries of the present regime.

For the purposes of measuring the expansion of the productive capacity, the following requisites must be met:

Effective and verifiable increases in assets allocated to production (fixed assets, capital goods, and/or intangible assets). The required percentage of asset increases will be determined in accordance with the provisions of this Law and the Regulatory Decree, based on the investment size, and/or impact on the Province.

New jobs must have been created, verifiable through ARCA (Customs Revenue and Control Agency) Form F931. The percentage may vary in accordance with the provisions of this Law and the Regulatory Decree, based on the investment, size and/or impact on the Province.

Companies that relocate in duly authorized industrial clusters and comply with the provisions of the National Registry of Industrial Parks (RENPI) or service created or to be created within the framework of Law Ner. 5,670, its amendments, or any future amendments, and/or within the Province's Free Trade Zones, will enjoy preference in the benefits of this Law.

Promotional Benefits

Exemption from existing provincial taxes or reduction in Gross Income Tax, Seal Tax, and Real Estate Tax, with fiscal stability, of a percentage of the activity's specific rate, as specified in the Provincial Tax Code.

Reimbursement of up to thirty percent (30%) of the amount of investments effectively carried out and consolidated in the executed Investment Project.

Refund of up to one hundred percent (100%) of the amounts effectively paid in concept of employer contributions to new personnel hired under a non-determined term contract modality. Users of activities developed within Free Trade Zones in the Province may enjoy this benefit by proving an investment project to be executed, from the moment of their setting up.

Reimbursement of up to thirty percent (30%) of the amount actually paid in income tax. This refund will be up to sixty percent (60%) of the amount actually paid when at least sixty percent (60%) of the profits that generated said tax are allocated to verifiable reinvestment in assets. – Users of activities carried out within Free Trade Zones in the Province will receive a refund of up to fifty percent (50%) of the amount paid in income tax. This refund will be up to eighty percent (80%) of the amount actually paid when at least sixty percent (60%) of the profits that generated said tax are allocated to verifiable reinvestment in assets.

Refund of up to ten percentage points (10%) of the interest rate applicable by commercial banks in the financial system for credits taken out for work capital during the execution period of the investment project.

Refund of up to fifty percent (50%) of the commissions paid for guarantees granted for credits destined for investment projects executed in the Province of Jujuy, taken out from commercial banks in the banking system and/or financial instruments traded in the capital market.

Technical assistance and counseling from Government agencies.

Benefits limits

10% of the annual budget allocation.

50% of the Investment Project.

LAW Ner. 5,428 - Promotion and development of tourism. It establishes the Regime on incentive promotion for tourism investment in the province.

Scope of Application: Activities related to tourism and the individuals or legal entities that carry out them.

Implementing Body: Provincial Secretary of Tourism and Culture or its substitute body.

Benefits:

- a) Tax Credits.
- b) Deferral on tax obligations.
- c) Credit operations under promotional conditions.
- d) Subsidies, grants, and technical assistance.
- e) Integration of mixed-economy companies.
- f) Official support from the Provincial Government to expedite and obtain tax exemptions, tax deferrals, tax relief, and any other benefits at national level.
- g) Advice and collaboration for obtaining credits from financial institutions to finance tourism projects.
- h) Official support to manage the granting of promotional differential rates for supplies or services provided by provincial government companies or public service concessionaires.
- i) Granting of facilities for the sale or transfer of real estate owned by the provincial government, under promotional conditions.
- j) Technical assistance and advice.
- k) Construction of communication routes and all other basic service infrastructure works, within the provisions of government plans and the respective public works plan established in the General Budget of Expenditures and Calculation of Resources of the Province.
- l) Exemptions from provincial taxes.
- m) Recognition and reimbursement for public works for the activities promoted.

Promoted activities:

- a) Hotel, gastronomy, and related services, which includes both the construction and equipment of new establishments and the renovation of existing ones. Establishments known as hourly lodging hotels, brothels, or temporary lodging are expressly excluded.
- b) Rest centers, thermal treatment centers, and related facilities, which includes all establishments and buildings intended to improve people's aesthetics and health.
- c) Rest and recreation facilities, which include all establishments and buildings intended for rest and leisure, as well as complementary Works.
- d) Operation of tourist transport services and their complementary works, which include transport in all its forms, as well as the construction and operation of service stations in promotional areas and routes.

- e) Establishment of travel and tourism agencies throughout its entire area.
- f) Services of any kind for the promotion and development of inbound tourism, including alternative tourism services.
- g) Tourism urbanization.
- h) Craft development.

Provincially owned properties:

It affects, for the purpose of construction and development of tourist centers or complexes, the properties owned by the Province established for such purposes by the Provincial Executive Power, which is authorized to sell them, with prior approval of the Legislative Power, through a public bidding or tender to those individuals or legal entities wishing to establish themselves therein under the Law Regime.

The base value of the property will be determined by the Provincial Appraisal Court, and the sale price of the property may be established with a discount of up to fifty percent (50%) of said appraisal.

Any beneficiary company that constructs, in the area, site, or land where its tourism activity will be located, improved public access roads, gravel or paved roads; public electricity or drinking water networks; natural gas networks; drainage works; security and flood defense works or other infrastructure works considered necessary to cover non-existent services and required for technical, economic and social reasons and that due to such nature can be used for the common benefit, will have the right of recognition and reimbursement by the Provincial Government of up to fifty percent (50%) of the investments made in such works, considered at their real cost evaluated by the Ministry of Production, Infrastructure and Environment, in accordance with the regulations issued by the Provincial Executive Power.

La Pampa

LAW Ner. 2,870 Economic Promotion. Loans under promotional conditions.

Promotion Area: Activities economically promoted for the development of the provincial economy, which may belong to the primary, secondary and/or tertiary activity of the economy.

Benefits:

- Granting of loans under promotional conditions

- Tax exemptions and/or benefits
- Sale of Government-owned properties.
- Assistance
- Loans or subsidies destined for processing costs
- Full or partial subsidies for a specific period

La Rioja

LAW Ner. 8,300/2009 Provincial Regime for the Promotion of Investments in Productive Activities.

New economic units and the enlargement of existing ones. Priority is given to operations in the tourism sector.

Benefits:

- Refund of up to 30%, not exceeding the maximum limit established by the executive branch, of investments in equipment, machinery, tools, and facilities, and construction and enlargement of properties destined for hotels and restaurants.
- Reimbursement of up to 50%, not exceeding the maximum limit established by the executive branch, for investments in roads, electrical networks, water supply, drainage, and other infrastructure works carried out by companies associated with the project.
- Exemption from existing or newly created provincial taxes, for a period of up to 15 years, in a full or staged modality.
- Technical assistance and advice from government agencies.
- Subsidies of up to 50% on the interest rate of credit lines.
- Facilities for the purchase, leasing, or loan with a purchase option within a 5-year term, as well as leasing, of movable and real estate property belonging to the Provincial Government.
- Provision of investment promotion loans.

Mendoza

Tax Law Ner. 9,597 - Real Estate Tax allowance for year 2025

Benefits:

Allowance on Real Estate Tax: Properties destined for accommodation services with a certificate issued by Mendoza Tourism Entity (EMETUR) or the competent body, except for temporary rental

properties, guest houses, and lodgings per-hour, having no debt by December 31st, 2024, will pay 50% of the real estate tax determined for fiscal year 2025.

The Provincial Budget Law has introduced the 50% allowance for beneficiaries who are up to date on their real estate tax for fiscal year 2025.

Law Ner. 9,584: Creation of the Investment Promotion Fund for Sustainable Development.

Funding of up to 1% of provincial gross income (approximately USD 11 million in 2025) for projects considered as strategic.

Law Ner. 9,584: Investment Promotion Regime for the Sustainable Development of different tourism areas of the province: Uspallata oasis, Uspallata foothills, northern Pre-mountains, southern San Rafael Massif, Huayquerías and La Payunia sectors.

Requirements:

- To provide details of individuals and legal entities, and for foreign companies or those from other jurisdictions, registration in Mendoza is required.
- To provide budgets corresponding to each of the components of the investments to be carried out.
- Submission of tax certificates.
- Proof of ownership of the property in which the investment will be carried out or proof of possession or tenure rights.
- Technical description and specification of objectives, investment plan and execution term, calculation of costs and construction expenses of the project.
- Detailed geographic delimitation.
- Municipal and environmental permits.

Each project must be submitted through a One-Stop scheme. The Direction of Territorial Planning will be responsible for issuing a decision on the viability of the application with respect to the investment area.

The proposal will then undergo a legal and technical review by the commission or by professionals appointed by the implementing authority, that is the Ministry of Government, Infrastructure, and Territorial Development. The projects will then be submitted to the Ministries of Production and of Treasury and Finance, to the Mendoza Tourism Entity, to the Ministry of Energy and Environment, and to the General Department of Irrigation so that they take a decision as regards their feasibility.

Proposals must comply with the province's environmental regulations.

After analyzing the technical feasibility, an economic evaluation will be carried out, through the submission of a detailed calculation of construction costs and expenses, as well as the economic impact of the projects in relation to the benefits requested, based on quantitative and qualitative aspects. Regional impact, environmental impact, public interest measures, and the potential of the sector or branch of activity of the project under analysis in the provincial and national economy will be taken into account.

After this endorsement, the beneficiary will be included in the Registry of Beneficiaries of the Investment Promotion Regime for Sustainable Development.

The Mendoza Tax Administration (ATM) will apply the tax exemption and fiscal stability established by this new law.

Projects that do not comply with execution terms will result in a cancel of benefits, unless they obtain an extension or prove a fortuitous event. This circumstance cannot be cited as higher costs caused by an economic crisis, as this circumstance is predictable.

Law Ner. 9,584: It authorizes the Government to make non-refundable contributions and contributions with a recovery system.

The objective is to facilitate the provision of services to strategic spaces, as well as to compensate the higher construction costs. This is due to the fact that the characteristics and distances of the targeted areas increase costs, thus affecting the attractiveness of investing in these sites.

In the case of Non-Reimbursable Contributions (NRC) being authorized, they will be settled in cash through a deposit into a designated bank account. Meanwhile, in the case of Reimbursable Contributions (RC) with a recovery system, they will be disbursed through reimbursement of payments made, financial advances, or direct payment to a supplier in accordance with the approved amount, subject to verification and technical approval of the project's planned activities.

At the same time, it determines that the settlement of contributions will be made in Argentinean pesos by Mendoza Fiduciaria SA.

Neuquén

LAW Ner. 378 Industrial Promotion Law.

It promotes the establishment of new industries, including the development of tourism, as well as the creation of new jobs. Benefits:

- Exemption from provincial, ordinary, emergency, and special taxes.
- Sale of public land at a preferential price.
- Technical advice and negotiations with municipalities and the national government.
- Facilitation of infrastructure and basic service works for industrial development.

Río Negro

LAW Ner. 3,484 Private initiatives.

Call for projects tender or proceed with proposals arising from private initiatives that have the following objectives:

- a) The incorporation of private capital for the exploitation of an asset, activity, or venture.
- b) The development of companies, corporations, or establishments.
- c) The provision of services, the production of goods, or any type of private proposal, whether made by individuals or legal entities, that tend to raise efficiency levels in the provision of public services, that generate employment, benefit the provincial economy, or promote the economic and social development of the Río Negro community; and,
- d) Are considered to be of provincial interest due to their opportunity and convenience for the Provincial Government.

Salta

LAW Ner. 8,086 - Law on Promotion and Fiscal Stability for Employment Generation

It promotes the creation of quality work sources and seeks to reduce the social impact that unemployment and underemployment causes throughout the province. Its purpose is to establish a procedure to encourage private sector participation, expanding the production capacity of goods and services and/or their modernization, and the development of sectors whose expansion is of provincial interest.

It applies to investments that include new facilities, expansion of existing ones, or that imply the modernization or technological improvement of its production, as long as such improvement results in an increase in its production or an improvement in the provision of services.

Beneficiaries:

- a) Natural persons domiciled in the national territory, in accordance with the provisions of the National Civil and Commercial Code, as well as those who have obtained a residence

permit in the country under the conditions established by official development regimes.

b) Private legal entities incorporated in accordance with Argentine law.

c) Foreign investors domiciled in the country, in accordance with current regulations.

Benefits:

a) Exemption from some existing or newly created provincial taxes, excluding Service Taxes, for a maximum period of up to five (5) years for new ventures. When the investments promoted correspond to expansions of existing establishments, modernization, or technological improvement of their production, the benefit to be granted may not exceed four (4) years.

To determine the term of the exemptions to be granted, the following must be considered: the amount of the investments, the number of new jobs created, and the impact of the activity on the provincial economy. In the case of existing establishments, the economic and financial impact that the installation of new facilities and/or the modernization of existing ones will have on the beneficiary's balance sheet, and the creation of new jobs. Government policy related to the promotion of areas or activities considered priorities for provincial development related to current strategic, development, and/or production plans.

In the case of investments in areas, activities, and/or services previously declared priorities by the Executive Power in general terms and/or in accordance with current strategic, development, and/or production plans, the planned period may be extended up to four (4) additional years.

Any agreed exemptions will begin to be computed from the day the project is launched.

Seal Tax: Exemptions will be effective from the date of project submission. This exemption will cover the tax levied on the incorporation documents of legal entities that have requested to join the regime, and any instrument related to the project.

b) Tax Credit Certificates for an amount of up to 40% of the investments to be carried out, which may be used to pay Economic Activity Tax, Seal Tax, and Rural Real Estate Tax, or any taxes that may replace them in the future. In no case, the annual benefit granted in the form of tax credit certificates for a given investment project may exceed ten percent (10%) of the total amount allocated by the Provincial Budget Law for the relevant budget item and fiscal year.

c) To grant, on loan, for periods of up to twenty (20) years, or to lease at a promotional price, property owned by the Provincial Government. The benefit will be granted as long as these properties do not have a specific purpose and the intended provision results in benefits for the community.

d) To support efforts to obtain loans from public or private banking and financial institutions, as well as those involving the processing of promotional benefits instituted by the National Government or federal entities.

e) To provide technical assistance, through competent organisms, in administrative, economic, financial, environmental, and technological features.

San Luis

LAW VIII-1087-2022 Tourism Investment Promotion Regime and Decree 3.208-SGG-ST-2023 Promoted activities:

Promoted activities:

- Development of tourism parks and attractions.
- Construction, enlargement, and improvement to 3-, 4-, and 5-star hotels.
- Incorporation of land and lake transports.
- Projects in thermal, rural, and wine tourism.
- Any other activity declared of tourism interest in the future.

Benefits:

a) Exemption of up to ONE HUNDRED PERCENT (100%) on Gross Income Tax; b) Exemption of up to ONE HUNDRED PERCENT (100%) on Real Estate, Automobile, Trailer, Motorcycle and Seals Taxes: the exemption will apply exclusively to assets or contracts related to the promoted project; c) Donation with charge: Transfer of ownership of privately owned real estate to the beneficiaries through the donation with charge modality; d) Sale of real estate: Transfer of ownership of privately owned real estate, in accordance with technical criteria for tourism development. e) Lease or Loan: To beneficiaries, of privately owned real estate.

Benefit term

Benefits may be granted within a period of 15 years with an extension of two more years if: a) The investment project is owned by ONE (1) or more women or by legal entities that in their composition contemplate in their boards of directors or executive bodies the participation equivalent to or greater than FIFTY PERCENT (50%) of women; b) The tourism project in its design and execution incorporates the gender and diversity perspective, in order to promote equal treatment and opportunities and non-discrimination.

Santiago del Estero

LAW Ner. 6,750 Provincial System for Industrial Promotion and Development.

All the provincial territory, being of tourism interest those sites located in the departments of Río Hondo, Guasayán, Ojo de Agua, Choya, Rivadavia, and Copos. The beneficiaries are those projects that develop tourism infrastructure in its various forms.

Benefits:

- Refund of up to 30% of new investments or expansions of existing ones.
- Reimbursement of up to 50% or tax credit for the payment of future taxes for investments in roads, electricity networks, water supply, drainage, and other infrastructure works carried out by companies associated with the project, and that benefit the common good.
- Exemption from existing or to be created provincial taxes, for a period of up to 10 years, and in full or scaled modality, as provided by regulations: Gross Income Tax; Real Estate Tax; and Seal Tax.
- Facilities for the purchase, leasing, or loan with purchase option within a 5-year period, and leasing, of movable and immovable property of the provincial government.
- Technical assistance and advice from Government organisms.
- Subsidies of up to 50% on interest rate of the credit line for promoted companies.
- Granting of investment promotion loans for tourism investment projects to be developed in places declared of provincial tourism interest, of up to 50% of the new investment to be carried out or the expansion of existing ones. These projects must be intended for the operation of hotel and related services.

Tucumán

LAW Ner. 9,620 Conditions for the granting of concessions and permits for the exploitation of Provincial Government property for the development of tourism activities.

Interested parties must submit a TOURISM PROJECT for any of the vectors, including a descriptive memory of the project, plans, technical documentation, work plan, investment curve, and investment projection.

Maximum concession term: 30 years. The benefits for the investor will be determined by the implementing authority based on the submitted project.

Law Ner. 9,767 Exemption from the SEAL tax

Exemption from the seal tax on tourist concession contracts granted by the Tucumán Tourism Autonomous Entity that foresee a minimum investment of One Hundred Fifty Thousand Dollars (USD 150,000) in the concessioned properties owned by the Superior Government of Tucumán, with the purpose of the provision of tourism services, by means of the creation of new infrastructure or improvement of the existing one in tourism establishments.

Decree Ner. 1,998/3 (ME) dated 06/09/2023 DIFFERENTIAL RATE on GROSS INCOME tax for Tourism Activity

Differential aliquot of one point five percent (1.5%) on Gross Income tax for income obtained from the development of tourism activities, for taxpayers who are registered in the "Provincial Registry of Tourism Service Providers", established by article 18 and related articles of Law Ner. 7,484.

Tierra del Fuego, Antarctica and South Atlantic Islands

LAW Ner. 19,640 Special Tax and Customs Regime.

Differential aliquot of one point five percent (1.5%) on Gross Income tax for income obtained from the development of tourism activities, for taxpayers who are registered in the "Provincial Registry of Tourism Service Providers", established by article 18 and related articles of Law Ner. 7,484.

LAW Ner. 1,555 Creation of the Provincial Private Initiative Regime. Decree Ner. 2,865/24 - Regulations of the Provincial Private Initiative Regime.

It creates the Provincial Private Initiative Regime to stimulate, promote, and appropriately channel the presentation of innovative and original private initiatives and/or those that involve productive investment, applied research, technological or scientific innovation by private investors.

The priority objectives of this Regime are to stimulate, promote, and appropriately channel the presentation of innovative and original private initiatives and/or those involving productive investment, applied research, technological or scientific innovation from private investors.

Any natural or legal person may submit innovative and original private initiatives and/or those involving productive investment, applied research, technological or scientific innovation from private investors to the Executive Power for the purpose of being declared of public interest by the provincial government.

This includes proposals and/or projects for the execution of infrastructure projects, whether they are public works, public works concessions, public service concessions, generation of goods or services, licenses, and/or any other modality to be developed within the Province.

In all cases, financing must be private.

The promoter of the private initiative project has the following rights:

a) Authorship: The rights corresponding to the promoter of the private initiative will be valid for two (2) years from its submission, even if it is not declared to be of public interest.

If the same idea is presented to the Administration by more than one individual, only the first to submit it will be granted the status of promoter.

b) Bid preference: Once the initiative is approved, only proposals that do not exceed the future investment by more than ten percent (10%) in respect of the project's author will be evaluated.

If the bids mentioned in the previous paragraph are submitted, the promoter will have the right to improve theirs, upon request from the implementing authority. The same right will apply to other bidders, and, in cases of equivalent convenience, the bid will be awarded to the promoter of the initiative.

If the situation described above arises and the equivalent convenience is maintained, the award decision must consider promoters with a legal domicile and business activity within the jurisdiction of the Province; and

c) reimbursable fees and expenses: the promoter of the private initiative, if not selected, shall be entitled to receive from the successful bidder, as reimbursable fees and expenses, a percentage of five percent (5%) of the amount of the bid that is ultimately awarded. Under no circumstances shall the provincial government be obligated to reimburse the project promoter for expenses, fees, or any type of compensation.