

## MANDATORY ANNUAL REPORT FOR RESIDENTIAL PROPERTIES IN MEXICO CITY WITH A CADASTRAL VALUE ABOVE 4.5 MILLION PESOS

### New Tax Regulation in Mexico City

The Government of Mexico City has established a new tax obligation for taxpayers owning residential properties with a cadastral value exceeding 4.5 million pesos. This obligation requires the submission of an annual report to the Administration and Finance Department (Secretaría de Administración y Finanzas) (the "Department") in accordance with the provisions published in the Official Gazette.



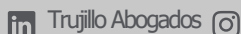
The obligation was included at the end of December 2024 and came into effect on January 1, 2025, with an amendment to Article 132 within the chapter on Property Tax in the Fiscal Code of Mexico City (Código Fiscal de la Ciudad de México) (the "Code"). This amendment requires taxpayers liable for property tax on residential properties with a cadastral value greater than \$4,524,974.08 pesos to submit an informational declaration regarding the condition of such properties.



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It is important to highlight that this report does not alter property rights, use, or possession of the properties, and personal data will be safeguarded in accordance with current regulations. According to the publication, the authorities indicate that the incorporation of this report is for statistical purposes, with the goal of updating cadastral information and strengthening tax management.

Failure to comply with this obligation or to do so late may result in a fine ranging from \$4,272.00 pesos to \$10,821.00 pesos, in accordance with the Code (Article 466).

Taxpayers who meet this requirement are advised to prepare for the annual submission of this report. Although specific details regarding the exact format of the report have not yet been issued, it is essential to stay alert for the release of the general rules by the Department to avoid potential penalties.