

COUNTRY GUIDE

ARGENTINA

Argentina once formed part of the United Provinces of the Rio Plata with present-day Bolivia, Paraguay, and Uruguay, gaining independence from Spain in 1816. The country's population and culture are heavily shaped by European immigrants, particularly from Italy and Spain, accounting for the largest percentage of newcomers from 1860 to 1930. Additionally, Argentina's political and economic history has been shaped by the Peronist era following WWII, a failed attempt to remove the UK by force from controlling the Falkland Islands, and a severe economic crisis in 2001-02. However, since 2015, Argentina has begun reforming and seeking more international reintegration.


ENTREPRENEURSHIP

Through the economic and political difficulties the country has faced, Argentina has a growing entrepreneurial class. In order to continue encouraging the creation and development of business, in 2017, the government passed the Entrepreneurs' Law, allowing for the creation of a simplified joint-stock company within 24 hours, helping to reduce the bureaucratic hurdles of starting a business in the country.

INVESTMENT CLIMATE

While there are many challenges to doing business in Argentina, its government has realized the need to loosen up some of its more restrictive business policies towards foreign investment. Argentina has started discussions to strengthen bilateral commercial, economic, and investment cooperation with a number of countries in Asia, Europe, and the Americas.

DIGITAL CAPABILITY

The government of Argentina has long embraced technology and has pushed to develop the country's digital economy. It has one of the highest internet connectivity and mobile usage in the region, and in recent years its government passed legislation encouraging entrepreneurship in tech. Today, the city of Buenos Aires is home to some of the biggest tech companies originating in Latin America.

ABUNDANT NATURAL RESOURCES

Argentina is the world's 8th largest country and the 4th largest in the Americas. It has diverse climates, topography, and plentiful fertile land allowing for the development of a large agricultural sector. Other natural resources include minerals such as gold, silver, lead, aluminum, copper, lithium, and silicon.

QUALIFIED AND MULTI-LINGUAL POPULATION

Argentina has a large population that is highly qualified and skilled. While Spanish is the country's official language, many other languages are commonly spoken, such as English, Portuguese, Italian, French, and German. A benefit for international companies who establish their operations in the country.

This information is not intended to provide legal advice or serve as a substitute for legal research to address specific situations.

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	Geography	Location: Argentina is located in the southern most part of the South American continent. The country is bordered by the South Atlantic Ocean and Uruguay to the east, Chile to the west, and Brazil, Bolivia and Paraguay to its north.
		Area: 2,780,400 sq km
		Time zone: Argentina Standard Time (GMT-3)
	Population	45,479,118 (July 2020 est.)
	Language(s)	Spanish
	Economy	Food processing, motor vehicle production, consumer durables, textiles, chemicals and petrochemicals, metallurgy, etc.
	Capital City	Buenos Aires
	Currency	Argentina Peso (ARS)
	Political structure	Presidential Republic
	Legal system	Civil Law based on western European legal systems, however in 2015, Argentina adopted a new civil code.

Main Types of Legal Entities

	SOCIEDAD ANONIMA OR SA (CORPORATION)	SOCIEDAD ANONIMA UNIPERSONAL OR SAU (SINGLE-SHAREHOLDER CORPORATION)	SOCIEDAD POR ACCIONES SIMPLIFICADAS OR SAS (SIMPLIFIED CORPORATION)	SOCIEDAD DE RESPONSABILIDAD LIMITADA OR SRL (LIMITED LIABILITY COMPANY)
Share capital				
Minimum paid-up	ARS\$100,000	ARS\$100,000	Twice the national minimum vital and mobile wage established at the time of its incorporation (as of March 2020: ARS\$33,750)	No minimum capital requirement
Maximum authorized	No maximum	No maximum	No maximum	No maximum
Usual currency	Argentine Peso (ARS) \$	Argentine Peso (ARS) \$	Argentine Peso (ARS) \$	Argentine Peso (ARS) \$
Permitted currencies	Argentine Peso (ARS) \$	Argentine Peso (ARS) \$	Argentine Peso (ARS) \$	Argentine Peso (ARS) \$
Domiciliation				
Registered address	Local registered office required	Local registered office required	Local registered office required	Local registered office required
Directors				
Minimum number	One. Three and one alternate if company stocks exceed ARS\$50 million	One	One	Requires two or more members. Can be managed by at least one.
Minimum local	Majority must be Argentine residents	Majority must be Argentine residents	Majority must be Argentine residents	Majority must be Argentine residents
Corporate directors	Allowed	Allowed	Allowed	Allowed
Statutory				
Annual filing	Required	Required	Not required	Not required unless capital stock exceeds ARS\$50 million
Company secretary	N/A	N/A	N/A	N/A
Annual general meeting (AGM)	Required	Required	Required	Required
Beneficial owner reporting	Not required, other than those with anti-money laundering obligations.	Not required, other than those with anti-money laundering obligations.	Not required, other than those with anti-money laundering obligations.	Not required, other than those with anti-money laundering obligations.
Re-domiciliation	Not permitted	Not permitted	Not permitted	Not permitted
Financial administration				
Audit required	Annual financial statements must be audited	Annual financial statements must be audited	Annual financial statements must be audited	Annual financial statements must be audited
Filing of annual return	Required	Required	Required	Required
Tax				
Tax rates	25% as of January 2021	25% as of January 2021	25% as of January 2021	25% as of January 2021
VAT	21% (certain items are subject to 10.5% or 27%)	21% (certain items are subject to 10.5% or 27%)	21% (certain items are subject to 10.5% or 27%)	21% (certain items are subject to 10.5% or 27%)
Tax treaties	Negotiated with 25+ countries	Negotiated with 25+ countries	Negotiated with 25+ countries	Negotiated with 25+ countries
Other taxes	Import and export duties, Excise tax, Stamp tax, Turnover tax, Financial transactions tax, etc.	Import and export duties, Excise tax, Stamp tax, Turnover tax, Financial transactions tax, etc.	Import and export duties, Excise tax, Stamp tax, Turnover tax, Financial transactions tax, etc.	Import and export duties, Excise tax, Stamp tax, Turnover tax, Financial transactions tax, etc.

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2

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Government fees				
Registry fee	ARS\$3360	ARS\$3360	ARS\$3360	ARS\$3360
License fee	May be required depending on the type of business being conducted.	May be required depending on the type of business being conducted.	May be required depending on the type of business being conducted.	May be required depending on the type of business being conducted.
Incorporation process				
Summary	<ul style="list-style-type: none"> › Verify and register company name › Certify signature of company bylaws with public notary › Deposit initial capital › Publish the new company public notice › Payment of incorporation fee and registration with the Public Register of Commerce › Notary to submit company books for rubricate by the General Inspection of Justice (IGJ) › Obtain Tax ID and register for social security 	<ul style="list-style-type: none"> › Verify and register company name › Certify signature of company bylaws with public notary › Deposit initial capital › Publish the new company public notice › Payment of incorporation fee and registration with the Public Register of Commerce › Notary to submit company books for rubricate by the General Inspection of Justice (IGJ) › Obtain Tax ID and register for social security 	<ul style="list-style-type: none"> › Verify and register company name › Certify signature of company bylaws with public notary › Deposit initial capital › Publish the new company public notice › Payment of incorporation fee and registration with the Public Register of Commerce › Notary to submit company books for rubricate by the General Inspection of Justice (IGJ) › Obtain Tax ID and register for social security 	<ul style="list-style-type: none"> › Verify and register company name › Certify signature of company bylaws with public notary › Deposit initial capital › Publish the new company public notice › Payment of incorporation fee and registration with the Public Register of Commerce › Notary to submit company books for rubricate by the General Inspection of Justice (IGJ) › Obtain Tax ID and register for social security
Time	1-2 weeks	1-2 weeks	1-2 weeks	1-2 weeks
Other				
Are shelf corporations available?	N/A	N/A	N/A	N/A

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- Due diligence searches
 - Certificate of Good Standing (or equivalent)
 - Health check services
 - Liens/charges
 - Litigation
 - Bankruptcy
- Document retrieval
 - Articles of Incorporation
 - Memorandum of Association
 - Chamber of Commerce Extract
- Authentication & legalizations
- Board changes
- Company searches
- Incorporations
- Liquidation of entities
- Process agent appointments
- Translation services
- Global Entity Management

Corporate Secretarial Services

- Annual compliance
 - Statutory filings
 - Annual board resolution drafting
 - Corporate minute book management
- Domiciliation/Registered Address
- Director Services and Legal Representation



To learn more about how CT can help you better manage your global compliance needs, contact a CT representative at 855.444.5358 (toll-free U.S.).

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