

Mexico Amends the “Decree Establishing Several Sectorial Promotion Programs” (Prosec Decree)

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An amendment to the PROSEC Decree was published in the Official Journal of the Federation on August 26, 2024, and entered into force on August 27, 2024.

The PROSEC is a program designed for companies that produce specific merchandise. It allows them to import various goods to deliver products with preferential general import duties.

In the amendment to the PROSEC Decree, tariff items 5402.20.02, “High tenacity polyester fibers, even textured,” and 5902.20.01, “Of polyesters,” are added. This raw material is highly resistant to chemical products. It is one of the most utilized inputs by the textile industry to manufacture fabrics, ropes for marine and industrial use, and woven napes for tires for the automotive industry.

We are available to address any questions or uncertainties readers may have regarding this legal development.