



Sumario

- 1.- **Measures to support entrepreneurship.**
- 2.- **Changes in the Criminal Code.**

1. Measures to support entrepreneurship.

On 3th December, 2010 it was published in the BOE, of the same day Law 13/2010, about tax and labour measures, and to promote investment and job creation. The purpose of this Law is to continue and strengthen the policy of stimulating growth of the Spanish economy and competitiveness through measures to support entrepreneurship.

This Law modifies Law 4/2004, of 5th March, of corporate tax and the new measures agreed are that (i) companies have the possibility to benefit from the special scheme for small companies, when the net turnover is below 10 million Euros, instead of 8, applicable up to date, (ii) increase to 300.000 Euros of the amount to which the tax base of such companies is taxed at the reduced rate of 25%, which is also applicable for tax periods starting in 2011, for companies having a net amount figure over of less than 5 million Euros and an average payroll of less than 25 employees which will be able to apply the tax rate of 20%. (iii) Accelerated depreciation for new investment of fixed tangible assets that affect the economic activity, but applicable only on the current investments made within the tax periods starting from years 2011 to 2015.

In relation to Capital Transfers and Documented Legal Acts from now on will be exempt "the

incorporation of companies, the share capital increase, the contributions made by partners or shareholders that do not involve a capital increase, the transfer to Spain of the place of effective management or corporate domicile of the company when neither of them was previously located in a Member State of the European Union".

In addition, Law 3/1993, dated 22th March, Basic of Chambers of Commerce, Industry and Navigation is modified, to make voluntary the cameral quota.

Also, (i) the incorporation of capital companies is speeded up, being generally incorporated in a term of one to five days, except for cases in which the high share capital or the complexity structure require a further examination, and (ii) modification the Law of capital companies, approved by Law 1 / 2010 of 2sd July, replacing when possible the obligation to make advertisements in newspapers, by publication in the website of the company to perform corporate acts, as the capital reduction, announcement of shareholder's meetings, or the dissolution of society, and also in stocks companies



when their corporate domicile or purpose is modified.

In this regard, on 11th December 2010 it has been published a basic draft version of By Laws that can be used with this type of companies.

2.- Changes in the Criminal Code.

On 24th December, 2010 will enter into force Law 5 / 2010, of 22th June, that modifies Law 10/1995 of 23th November, the Criminal Code, which introduces in our criminal law the most important modification since it was approved in 1995 and includes the following modifications:

- It improves the regulation of companies criminal liability, which may be applied in certain crimes, as fraud, guilty insolvencies, disclosing and revelation of secrets, money laundering, tax fraud, document falsification, bribery or influence peddling.

The penalties that may be imposed on legal entities can reach the suspension of their activities, closure of facilities and even their dissolution.

Specific provisions are introduced in order to avoid criminal liability of legal entities being mocked by a hidden or apparent dissolution or structural modification, and even the criminal liability can be extended to the entity or entities that arise from a merger or absorption and the entity or entities resulting from a split off.

- In certain crimes as fraud, urban or against Public Administration crimes, the minimum period of prescription is increased to 5 years.

- Regarding computer crimes the penalty will be imprisonment for two to five years in cases of broadcasting, disclosure or transfer of data, give to others images, and imprisonment of one to three years and a fine of twelve to twenty four months, who, agreeing with the illicit origin and without having taken part in its discovery, carries out the actions described above.

- Workplace harassment is considered as torture and crimes against the moral integrity.

- The penalties for concealment of assets are increased in certain circumstances.

- Significant modifications are incorporated in the Criminal Code as fraud to investors, as well as the diffusion of news or rumors and inside information that could provide false or misleading evidences.

- Reinforcement of fight against corruption in the private sector, eliminating the requirement of one of the parties being a public employee in cases of bribery.

- Increasement of the crimes against the territorial planning, and incorporation of other actions as retention of illegal gains obtained.

- Reinforcement the penalties for crimes against the Treasury and the Social Security.
- Inclusion as crime the action of receiving goods derivet for crimes and money laundering, in order to include the simple use of property that has a criminal origin.
- Modification of Chapter II that refers to false documents, to include the special types when the documents involved are credit or debit cards or traveler's checks, adding also falsification of identity documents.

EQUIPO LEGAL**Begoña Ampudia Álvaro**

Abogada

bampudia@grupoalae.com**Francisco José García-Saavedra Sánchez**

Abogado

fgarcia@grupoalae.com**José Martínez Peña**

Asociado Sénior

jmartinez@grupoalae.com**Luis Manuel Jara Rolle**

Director

ljara@grupoalae.comwww.grupoalae.com

El contenido de la presente Newsletter de ALAE ABOGADOS tiene carácter de información general y no supone asesoramiento profesional de ningún tipo o recomendación de inversión, y por lo tanto, no debe ser usado en tal sentido. Ninguna de las afirmaciones o expresiones aquí contenidas tendrá la consideración de oferta de productos o servicios.

El contenido de la presente no pretende ser exhaustivo ni actualizado. ALAE ABOGADOS no se responsabiliza de la exactitud, plenitud, comerciabilidad o aptitud para un propósito específico de la información contenida en la presente Newsletter. ALAE ABOGADOS recomienda consultar con un profesional con anterioridad al uso de cualquier información contenida nuestra Newsletter.

ALAE ABOGADOS no asume ninguna responsabilidad por cualquier acción, judicial o no, llevada a cabo en relación con la información contenida en la presente Newsletter, o por los daños directos o indirectos derivados del uso de la información contenida en esta Newsletter, su contenido o servicio.

Asimismo, ALAE ABOGADOS no asume ninguna responsabilidad por los enlaces a cualquier sitio web a los que a los que se hayan hecho referencia en esta Newsletter.