

Sumario

- 1.- Sustainable economy law.
- 2.- Urgent measures in collective bargaining.

1.- Sustainable economy law.

The last 5th march of 2011, in the Official Estate Gazette, it was published the Law 2/2011 of 4th march, Sustainable economy law, (the “LES”), this new law supposes several modifications for some other among which we highlight the following:

a) Corporation tax Law.

The tax deductions are improved whenever there is investment concerning investigation, development or technological innovation activities and also whenever there is growth in information technologies:

- (i) The deductions in behalf of technological innovation changed from 10% to 12% for the expenses incurred in the mandatory time period.
- (ii) Deductions for environmental investments, specifically investments made in tangible assets aiming to the following: environmental protection, goods that avoid the pollution of the atmosphere or acoustics pollution coming from industrial factories, also those goods that prevent either ground water or seawater pollution, or goods that decrease or reduce the industrial waste; always complying with legal regulations in such

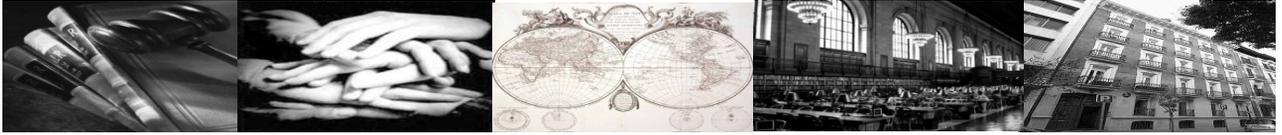
fields, but the investments have to be made to improve the demands of the law. For these, there would be an 8% deduction of the total investments; always having a previous agreement with the concerning (appropriate) authority whom will issue the investment’s validation certificate.

According to chapter IV of the LIS the amount of the deductions shall not exceed the 35% of the total of the deductions made, to avoid the double taxation or a double benefit, whether local or international. There is an exception, where the amount could reach a 60% only when the total investment exceeds the 10% of the gross tax charge, minus the deduction to avoid double taxation and the subsidies.

b) Personal Data Protection Law.

The regulation of the infringements has been changed, the criteria used by the competent authority has been expanded, allowing the authority to consider the real value of the offence, the volume of the same and the activity developed by the infringer; also the infringer can prove his innocence by proving he was just following the law, when the infringer is a consequence of malfunction of the processes applied.

In relation with other changes, the minimum amount of penalty for non serious infractions



infractions is increased to 900 Euros and the minimum for serious infractions now is reduced to 40,000.01 Euros.

d) Real estate Cadastral Law.

The text of Cadastral Law has been modified, so the time for the public notaries and registers to send information to the Cadastre is reduced; the public information of the Cadastre is increased; the communication system is improved, and new methods to adapt industrial information to reality are developed. The procedure to change information from the Cadastre to the real property state has been simplified. Generally the information and collaboration between administrators will be cybernetic.

e) Value Added Tax Law (VAT).

The Value Added Tax Law has been modified, in order to apply the same procedures to VAT return requested in any EU member state apart from the VAT application State, as well as for professionals and companies located in Canary Islands, Ceuta and Melilla.

With these changes the entrepreneurs and professionals who are established in Canarias, Ceuta and Melilla will be able to communicate with the State member to request the Vat return through the webpage of their tax agency.

2.-Urgent measures in collective bargaining.

The last 11th June of 2001, it was published in the BOE (Official State Gazette) the “Real

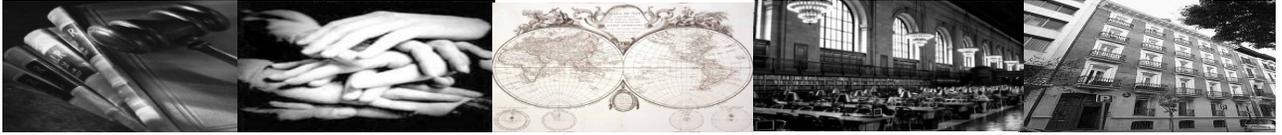
Decreto-ley” (Royal Decree) of 10th June of Urgent Measures for Collective Bargaining.

This law modifies a range of rules in the third title of the Workers statute, focusing in the collective bargaining and collective agreements; the purpose is to establish a clear structure in the collective bargaining negotiation.

With the objective of adapting the system to the collective bargain agreement negotiation to the new corporate reality existing in labor market, the law includes some new rules for the authorization for people to make collective contracts and to encourage flexibility when there is an internal negotiation.

In relation to conflicts between bargaining collective agreements, when there are two or more agreements that can apply to certain activity; the more specific one would be the one that rule, no companies bargaining agreements prevail over sector bargaining agreements.

It also introduces measures to accelerate the temporal transition of the bargaining agreements, to avoid the delay of the negotiation and to impulse the arbitration as a solution.



EQUIPO LEGAL

Francisco José García-Saavedra

Abogado

fgarcia@grupoalae.com

José Martínez Peña

Asociado Senior

jmartinez@grupoalae.com

Luis Manuel Jara Rolle

Director

ljar@grupoalae.com

www.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 se hayan hecho referencia en esta Newsletter.

Si no desea seguir recibiendo información de ALAE ABOGADOS por favor responda a este mensaje con la frase "Dar de baja".