

Bill on the Federal Antitrust and Economic Competition Law is Introduced

On February 18, a bill for the Federal Antitrust and Economic Competition Law was published in the Parliamentary Gazette. In this regard, it is important to highlight that other bills may be introduced later. This proposal seeks to repeal the current Federal Economic Competition Law and establish a new regulatory framework in this area.

Among its key changes, the proposal includes the creation of the National Agency for Competition and Economic Welfare, which would replace the current Federal Economic Competition Commission (COFECE) and be composed of a five-member Board of Commissioners. In addition, the initiative establishes the Antitrust Prosecutor's Office (which will have the same powers as the current Investigative Authority of COFECE).

Additionally, it introduces a new abuse of dominance conduct, consisting of the imposition of unfair purchase or sale prices or other inequitable transaction conditions.

Regarding mergers, the proposal calls for a reduction in the thresholds that trigger the obligation to request authorization and explicitly requires the notification of joint ventures when they exceed the established threshold.

The proposed sanctions include a significant increase in fines that the authority may impose for failing to comply with its orders. Notably, the proposal establishes a specific penalty for obstructing public officials' access or hindering dawn raids.

Furthermore, it provides for increased sanctions on collusive agreements, which could reach up to 20% of the total revenues of the economic interest group to which the firm belongs, while sanctions for engaging in an abuse of dominance could amount to up to 10% of such revenues.

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S I N C E R E L Y

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Mexico City, February 20, 2025.

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