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November 2008

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After a long debate in Congress, the famous Energy Reform was approved October the 28th of this year. The last three Presidents of Mexico tried, without luck, to get an Energy Reform approved by the Congress, but for one reason the previous reforms were never approved. In this case the Energy Reform contains the following changes:

- A new Organic Law of PEMEX
- Changes to Regulation of Article 27 of the Political Constitution of Mexico in relation to petroleum.
- Changes to the Organic Law of Federal Public Administration.
- Changes to include hydrocarbons in the Law for the Energy Regulation Commission.
- Creation of a new Petroleum Commission and its Organic Law.

Article 27 of the Mexican Political Constitution establishes that the ownership and dominium of petroleum and other hydrocarbons corresponds exclusively to the nation, as well as the exploitation of said resources, therefore, the petroleum has always been considered as a national resource. At first most sectors of the population were against the Energy Reform, mostly because the mistaken belief that the Reform would allow the government to render the property of the petroleum to private and foreign companies. However, the Mexicans began to change their opinion regarding the Energy Reform after a long and intense marketing campaign performed by the government informing the basis and the need for this reform, so when the reform was approved by the Congress, most Mexicans were in favor of it.

This Energy Reform was imminent for the economic stability and the future of Mexico, since the government has a huge dependence on the economic resources provided by PEMEX (the government company with the exclusivity for exploration and exploitation of petroleum and derivatives), and in the last decade, the considerable reserves of petroleum of Mexico were quickly running out due to diminution in the petroleum production of the actual deposits, which could mean a loss for the government of 250 000 millions of pesos in 2012.

En caso de requerir información adicional sobre este tema, nos encontramos a sus órdenes.

Atentamente,

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