ENVIRONMENT

CLIENT ALERT

JUNE / 2019

ENVIRONMENTAL: NATIONAL PLAN OF PLANTED FORESTS

On June 5, 2019, the Ministry of Agriculture published Ordinance No. 111 ("Ordinance"), approving the National Plan for Development of Planted Forests ("PNDF").

The PNDF aims to increase the commercial forests area by 2 million hectares until 2030, which represents an increase of 20% over the current area. For this purpose, the PNDF foresees several action plans for achieving its goal, such as:

- Attract private capital to the forestry sector, by creating a Forest Credit Certificate and a foreign direct investment incentive policy in forestry companies;
- Approve policies to reduce taxes;
- Transform areas of low agricultural ability into industrial production of forest products;
- Reduce illegal deforestation.

Veirano's environmental team has expertise on the subject and is available to provide further clarification.

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