



# Economic Package 2026 proposal

## In brief

On September 8, 2025, the Mexican Executive Branch presented the Economic Package for fiscal year 2026 to Congress. The package includes proposed amendments to the Excise Tax, the Mexican Federal Tax Code ("MFTC"), and the Mexican Federal Revenue Law. The latter incorporates changes related to deductibility of expenses for Corporate Income Tax ("CIT") purposes.

The proposed modifications are expected to be discussed by the Chamber of Deputies and the Senate and, if approved, will become effective on January 1, 2026. Key highlights include:

- a. The excise tax rates for tobacco, flavored beverages, and gambling are expected to increase. Additionally, online access to video games with violent or adult content is expected to be subject to excise tax.
- b. The withholding rate on capital invested in the financial system is expected to increase from 0.5% to 0.9%.
- c. New tax obligations related to CIT and Value Added Tax ("VAT") are expected to be introduced for digital platforms.
- d. Ongoing efforts to combat the use of false tax receipts are expected to intensify.
- e. Certain changes to the financial system are expected regarding the deductibility of contributions to the Bank Savings Protection Institute ("IPAB" per its acronym in Spanish) and of bad debts.
- f. In terms of tax regularization, a temporary incentive is expected to be introduced for individuals and companies with income below 300 million pesos in 2024 that have certain outstanding tax liabilities administered by the Mexican tax and customs authorities.
- g. Finally, new regulations are expected to be introduced aimed at tax simplification, greater legal certainty, and expanded auditing powers for the tax authorities.

## In detail

### Macroeconomic Indicators 2025–2026

The proposal presented by the Executive Branch includes the following macroeconomic indicators:

Indicator	Approved 2025	Estimated 2025	Projected 2026
Real GDP (% growth, range)	[2.0, 3.0]	[0.5, 1.5]	[1.8, 2.8]
Nominal GDP (billions of pesos)	36,166.4	36,125.5	38,715.9
Inflation December/December (%)	3.5	3.8	3.0
Exchange rate end of period (MXN/USD)	18.5	19.9	18.9
Average exchange rate (MXN/USD)	18.7	19.6	19.3
CETES 28-day rate, end of period (%)	8.0	7.3	6.0
CETES 28-day, nominal average rate (%)	8.9	8.4	6.6
Oil price (USD/barrel)	57.8	62.0	54.9

Source: *General Criteria of Economic Policy (CGPE) 2026*, printed p. 83, Annex II, II.5 Macroeconomic Framework, 2025–2026

## Key Tax Changes

### Proposed amendments to the Excise Tax Law

For gambling and raffles, the applicable rate for in-person activities is expected to increase from 30% to 50%. For the first time, a 50% levy is expected to be introduced on digital service providers directly engaged in gambling and raffles, whether online, electronic, or through resident and nonresident digital intermediation platforms. Where the value of taxable games within a membership is not specified, it will be presumed that 70% of the payment corresponds to taxable content.

Conversely, the tax on cigarettes and other manufactured tobacco products is expected to increase from 160% to 200%, while the per-cigarette specific fee is expected to rise from MXN 0.6445 to MXN 0.8516 in 2026, with progressive increases reaching MXN 1.1584 by 2030. Moreover, a 200% tax is also expected to be introduced on other nicotine products, such as pouches and non-prohibited vaping devices, with a proportional fee calculated per milligram of nicotine.

Regarding flavored beverages, the current specific quota per liter is expected to increase from MXN 1.6451 to MXN 3.0818, representing an 87% increase. For these purposes, beverages with natural or artificial sweeteners—such as “light,” “zero,” or diet versions—are expected to fall within the definition of flavored beverages.

Finally, special rules and exemptions are expected to be introduced. For example, nicotine products used as replacement therapy with sanitary registration are expected to be exempt from Excise Tax.

## Digital Platforms

A new obligation for digital service providers is expected to be introduced as part of the proposed 2026 reform to the MFTC. This obligation would require digital service providers to grant the Mexican tax authorities permanent, real-time online access to the information contained in their systems or records related to the digital services they provide, with the aim of strengthening electronic auditing and ensuring transparency in digital operations. In cases of non-compliance, the Mexican tax authorities may order the immediate blocking of digital services offered by such platforms within national territory, representing a significant shift in tax control over the digital economy.

On the other hand, the proposed Excise Tax Law for 2026 is expected to establish specific obligations for foreign digital platforms that facilitate the distribution of violent or adult video games. These platforms would be required to register with the Federal Taxpayers Registry ("RFC," per its acronym in Spanish), appoint a legal representative, and establish a tax domicile in Mexico. In addition, they must withhold 100% of the applicable Excise Tax on their transactions and remit it on a monthly basis to the Mexican tax authorities. This withholding would apply both to direct sales and to membership or additional content related to video games classified as unsuitable for minors.

## Tax benefits for individuals or companies that return or enter resources held outside Mexico

The Economic Package proposes introducing a tax incentive for individuals and companies that repatriate or bring legally sourced resources into Mexico for productive activities, with the aim of stimulating investment in strategic sectors, strengthening job creation, and contributing to national economic growth.

Under the proposal, individuals, legal entities, and foreign residents with a permanent establishment in Mexico that repatriate legally sourced capital held abroad as of September 8, 2025, may determine their taxable income by applying a preferential CIT rate of 15%, without deductions and without applying the compensation mechanism, provided that such funds are invested in productive projects and remain invested for a minimum period of three years. The tax due under this transitional provision must be paid within 15 calendar days from the date the funds are returned or brought into the country.

Investments in Mexico are considered to include, among others:

- Acquisition of new fixed assets used for activities in Mexico, specifically in "Plan México" projects and investments in "Polos de Desarrollo" which may not be sold within three years of acquisition.
- Acquisition of land and buildings in Mexico for business activities, which may not be sold within three years of acquisition.
- Research, training, innovation, and technology development aimed at activities in Mexico, specifically in "Plan México" projects and "Polos de Desarrollo".
- Payment of liabilities to the Mexican Federation and payment of wages and salaries derived from the provision of subordinate personal services.

## Investment Funds

Foreign investment funds may appoint Mexican tax residents as administrators while preserving fiscal transparency for the foreign legal entity. In addition, specialized investment entities focused on retirement funds may elect not to apply the early accumulation of income obtained through such funds, in line with the rules on preferential tax regimes or foreign transparent entities set forth in Article 4-B of the Mexican Income Tax Law.

## Surcharge rates

For fiscal year 2026, the surcharge rates applicable to late payments and to installment or deferred payment agreements are expected to increase. The monthly surcharge rate for late payments is expected to increase from 1.26% in 2025 to 1.38% in 2026, representing a 0.12%-point increase.

or installment agreements, differentiated increases are proposed depending on the term:

- For agreements up to 12 months: from 1.32% to 1.42% monthly.
- For agreements 13 to 24 months: from 1.50% to 1.63% monthly.
- For agreements of more than 24 months: from 1.86% to 1.97% monthly.

## Other Proposed Amendments

### Mexican Federal Revenue Law 2026

- The withholding income tax rate on interest is expected to increase from 0.5% to 0.9% annually.
- Tax incentives related to diesel, toll roads, and the publishing industry are expected to be maintained.
- The deadline for canceling Digital Tax Receipts ("CFDI," per its acronym in Spanish) is extended until the month of filing the annual tax return.

### Mexican Federal Tax Code 2026

- New restrictions are introduced for registration in the RFC for taxpayers linked to entities that issue or use simulated invoices ("EFOS/EDOS" per its acronym in Spanish).
- Tax invoices must support existing transactions or legally valid acts otherwise; they may be considered false.
- Mexican tax authorities are expected to be granted with certain powers to review false tax receipts, including: i) introduction of a new audit procedure (domiciliary visit) to verify the issuance of false tax receipts and ii) introduction of assumptions for cancellation or temporary restriction of digital seal certificates for both issuers and recipients.
- Mexican tax authorities are the sole authority responsible for validating user identity.
- Individual taxpayers under the simplified trust regime are exempted from the obligation to file an annual tax return.
- Taxpayers may cancel tax receipts no later than the month in which the annual income tax return must be filed.
- The admissibility of administrative reconsideration is limited to resolutions involving determined tax credits.
- The notification period for precautionary seizures, asset seizures, immobilization of deposits and insurance policies, and firm credits are extended from 3 to 20 days.
- Tax authorities are authorized to use technological tools in the exercise of auditing powers.
- The procedure used by the Mexican tax authorities to notify taxpayers' legal representatives of the facts and omissions identified during an audit is expected to be modified.
- The Mexican tax authorities are empowered to request documentation and information evidencing the economic or financial data that allows them to properly understand the rationale behind a taxpayer's operations.
- An additional scenario is introduced for applying presumptive assessments is introduced for unsubstantiated deposits, extending it to any deposit made in a financial institution, not necessarily in banks.
- The cases in which installment payments may be requested are expanded.
- The administrative appeal shall be inadmissible when the taxpayer claims to be unaware of the administrative act being challenged.
- An order of priority is established for the means of guaranteeing tax interest, along with modifications to the requirements and forms for their constitution. Under the new provisions, taxpayers must guarantee, through a deposit certificate, the total amount of the tax liability plus accessories. Only in cases where it is proven that providing such a guarantee exceeds their economic capacity may other means of guarantee be granted, on a complementary basis and according to the established priority.
- The exemption from guaranteeing tax interest when filing an administrative appeal is eliminated, meaning that taxpayers must provide such guarantee even in administrative proceedings.
- The declaration of false facts or data, as well as the submission of false documentation in any administrative proceeding, are added as tax offenses, together with other conducts related to the issuance of false tax receipts.
- A temporary restriction on CFDIs related to hydrocarbons is established when they are issued without the correct income code, without valid permits, with expired or incorrect permits, or without evidence of the legal importation and/or acquisition of fuels.
- A valid permit is mandatory in CFDIs; omission is considered illegal trafficking and constitutes an infraction sanctioned under the MFTC.
- Sanctions on volumetric controls: tampering with closure seals or continuing operations during a closure will be sanctioned with a fine and with closure for twice the originally imposed period.
- Combating the illicit hydrocarbons market auditing measures are reinforced, and the Mexican tax authorities may restrict the operations of non-compliant taxpayers.

## International Trade and Customs

- The scope of Articles 103 and 105 of the Federal Fiscal Code (CFF) is expanded to presume the offense of smuggling and equivalent acts.
- The importation of certain tariff codes in the textile and footwear sectors under the IMMEX Decree is restricted.
- Tariff codes for used vehicles under the USMCA, as well as for garments and textile products, are modified.
- The list of basic basket goods benefiting from tariff advantages is expanded.
- The Economic Budget proposes amending Article 17-H Bis of the MFTC to temporarily restrict the issuance of CFDIs when taxpayers fail to respond to the requirements issued by the Mexican customs authorities in the context of customs audits.

## Financial Sector

- 75% of the fees paid to the IPAB by commercial banks would be considered non-deductible, as they do not correspond to expenditures that must be made to generate income for commercial banks.
- Standardization of the rules for the deduction of bad debts applicable to taxpayers other than banking institutions, whose principal amount at maturity ranges between 5,000 and 30,000 Investment Units (UDIs).
- Financial system institutions acting as intermediaries in securities lending transactions that do not qualify as transfers of ownership shall withhold and remit CIT as a provisional payment, applying a 9% rate on nominal interest, defined as the agreed premium.
- Financial technology (“FINTECH”) entities engaged in financing operations that result in the payment of interest shall:
  - Withhold and remit CIT at a 20% rate on nominal interest, and issue the corresponding withholding certificate.
  - Withhold and remit VAT at a 16% rate on the nominal value of accrued interest at the time of payment.
  - Issue the corresponding CFDI, reflecting the withholdings made.

## Next Steps and Recommendations

- The Economic Package was presented to the Chamber of Deputies on September 8, 2025.
- The Mexican Federal Revenue Law must be approved by October 31, 2025.
- The Expenditure Budget has a deadline of November 15, 2025.
- Secondary reforms are expected to be reviewed in parallel; it is important to monitor reservations and last-minute changes.
- PwC recommends close monitoring and sector-specific review of the impact of the new rates and controls for companies in the beverage, tobacco, entertainment, and regulated sectors.

To understand the specific impact on your sector or company, please consult your trusted PwC partner.

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