

Publications required under commercial law to be issued via the new PSM electronic system

The Ministry of Economy has launched the Electronic Publication System for companies ("PSM" in Spanish), available 365 days a year at www.psm.economia.gob.mx. No fees or special software are required to access or use the website.

The PSM system, which became effective on June 15, was established as a result of a decree which amended, added or revoked several provisions of the Commerce Code, the Commercial Company Law, the Investment Funds Law, the General Law of Negotiable Instruments and Credit Transactions and the Law of Government Fees, Duties and Taxes.¹

The relevant characteristics of the new system are as follows:

- Accessible at no charge
- Applicable for federal purposes
- Publications available in real time
- Accessible to the general public
- Single database capable of receiving, storing and identifying registered information
- Allows publications to be amended
- Allows publications to be issued by the legal representative of the entity, authorized users or Ministry of Economy officials
- Users must have a "FIEL" (Advanced Electronic Signature) issued by the tax authorities to access or use the PSM system
- The FIEL replaces a handwritten signature
- Documents must be uploaded in PDF format with a maximum size of 1 MB
- The PSM automatically generates a publication number and a ticket for each transaction
- The tax authorities do not validate the information published

As from June 15, 2015, all publications required under commercial law should be issued through the following website www.psm.economia.gob.mx

With the implementation of this new system, publication in the Federal Official Gazette or the official local newspaper of the respective states is no longer required.

¹ Published in the Official Federal Gazette on June 13, 2014.

Contacts:

Corporate Law Specialists

Carlos Manuel Martinez
carlos.manuel.martinez@mx.pwc.com
+52 (81) 8152 2000 ext. 2043

Mario Alberto Rocha
mario.alberto.rocha@mx.pwc.com
+52 (55) 5263 8602

Lazaro Peña Ruiz
lazaro.pena.ruiz@mx.pwc.com
+52 (55) 5263 5714