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## **Argentine Government Implements New Sanctions Against Tax Evasion**

*by Barbara Khol*

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On Jan. 4, the Argentine government implemented severe sanctions and strict regulations to reduce tax evasion. For the first time since the legislation went into effect in mid-1990, three businesspersons were sentenced to prison by a judge in Buenos Aires. The maximum sentence for tax evasion is three years. The government's tax division dispatched thousands of inspectors to examine the accounting practices of retail merchants and small- and medium-sized companies, described as the biggest offenders. Spanish news service EFE quoted unidentified government officials as saying that only 6% of the nation's 31 million inhabitants pay taxes. Tax revenues dropped 20% in December, while tax receipts dropped in the months preceding the last of the year. (Basic data from EFE, 01/04/91)

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