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## **Chile: Congress Approves Joint Ventures Between State-run Copper Company & Private Companies**

*by Barbara Khol*

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On March 10, the Chamber of Deputies approved legislation permitting the state-run copper company, Codelco, to enter into contracts with third parties for developing unexploited deposits owned by Codelco. The vote concludes seven months of debate. According to Mining Minister Juan Hamilton, association with third parties must be preceded by exploration of the site, a technical report, approval by five of Codelco's seven board members and the mining and finance ministers, and a presidential decree. Under Chilean law, legislation goes into effect 30 days after congressional approval, barring presidential veto and constitutional challenge by a minimum of 30 deputies. In statements to reporters March 13, Hamilton said the first joint ventures will probably focus on exploration. [Basic data from El Mercurio, El Diario (Chile), 03/11/92, 03/14/92]

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