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Barbara Khol

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Colombia: New Regulations For Automakers

by Barbara Khol
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On March 31, the Council of Ministers approved regulations providing greater autonomy for the country's automakers. The companies are now permitted to market new models without authorization, if production of parts is guaranteed. Next, a surtax channeled to the Industrial Development Institute (IFI) was eliminated for manufacturers meeting rules of origin requirements. In the case of automobiles, 35% of components must be Colombian-made. For all-terrain vehicles and pick-up trucks, the figure is 30%, and for buses and large trucks, 25%. The Compania Colombiana Automotriz (Mazda), Colmotores (Chevrolet) and Sofasa-Renault manufacture automobiles in Colombia. El Sol and Mono Block produce car and bus chassis, respectively. (Basic data from Agence France-Presse, 03/31/92)

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