Foreign investment: the RNIE filings that tend to be forgotten



Bertin Gutiérrez
Managing Partner

Mexican subsidiaries of foreign groups usually keep their accounting, payroll and taxes up to date, but not always their obligations with the National Registry of Foreign Investment (RNIE) of the Ministry of Economy. These are short filings that nobody looks at day to day, which is why they get forgotten. The problem surfaces when a notary, a bank or a buyer asks for the certificates and they do not exist, just as foreign investment is about to come under stricter scrutiny.

Who must register and when

Article 32 of the Foreign Investment Law requires three types of persons to register with the RNIE: Mexican companies with foreign investment, including through a trust; foreign individuals or entities that habitually engage in commerce in Mexico; and trusts over shares, real estate or neutral investment that grant rights to foreign investors, in which case the obligation falls on the trustee institution. Registration must be requested within 40 business days after the company is incorporated or the foreign investment enters, and cancellation must be requested within the same period when the foreign investment exits.

What must be reported afterwards

Once registered, a company has periodic obligations only when it exceeds the thresholds set by the National Foreign Investment Commission in its resolution published in the Official Gazette on February 23, 2015, which remains in force:

- **Quarterly update notice**, within 10 business days after the end of each quarter, when during the period the company changed its name, economic activity or tax domicile; when capital or shareholding movements changed foreign participation by more than MXN 20 million; or when contributions for future capital increases, movements in reserves, retention or distribution of profits, or loans with foreign related parties exceeded MXN 20 million.
- **Annual economic report**, which also renews the registration, when during the fiscal year assets, liabilities, revenues or expenses exceed MXN 110 million. It is filed in April if the company name begins with A through J, and in May if it begins with K through Z, a number or another character.

Below those amounts nothing needs to be filed, but the registration remains in force and must reflect the company's actual situation. In addition, notaries must notify the RNIE of the instruments they authorize in which foreign investment participates, so an unregistered company is usually exposed at its next notarized shareholders' meeting.

The cost of non-compliance

Omissions, late compliance or incomplete or incorrect information are subject to fines of 30 to 100 times the unit of measure (Article 38, section IV), roughly MXN 3,500 to 11,700 at 2026 values. The fine is small; the real cost lies elsewhere. Without up-to-date certificates, the notarization of shareholders' meetings, capital increases and mergers is delayed, omissions show up as contingencies in any acquisition or financing due diligence, and the information in the RNIE no longer matches what the company reports to the SAT.

What is coming: national security review

In late October 2026, Congress approved an amendment to the Foreign Investment Law, pending publication in the Official Gazette, that creates a prior authorization regime on national security grounds. It will apply to the direct or indirect acquisition of more than 49% of the capital of a Mexican company operating in sensitive sectors, such as energy, transportation, mining, telecommunications, data or critical technologies, when its assets exceed the threshold to be set by the National Foreign Investment Commission, which will also include the Defense, Navy and Public Security ministries. Penalties reach 200,000 times the unit of measure, and divestment may be ordered. In that context, a clean RNIE record is no longer a minor formality: it is the first information the authority will have about the investor.

Recommended review

- Confirm that the company is registered and that the registered data reflect its current situation.
- Review recent quarters for changes that should have been reported.
- Check whether the company exceeds MXN 110 million and schedule the annual economic report.
- Regularize omissions before any shareholders' meeting, financing, sale or restructuring.
- Before any acquisition, assess whether the transaction will be subject to the new national security review.

This note is for information only and does not constitute legal advice.

Let's talk

We can assess the impact on your company and the options available.

Mónica Maldonado
BUSINESS DEVELOPMENT DIRECTOR
monica.maldonado@artegia.mx
+52 722 512 6760

Bertin Gutiérrez
MANAGING PARTNER
bertin.gutierrez@artegia.mx
+52 442 127 9046

www.artegia.mx · Querétaro, México