

# *Novedades*

*News from the National Law Center for Inter-American Free Trade*

*Volume 6, Number 4  
March 1999*

## THIRD CONFERENCE ON SECURITIZATION OF REAL ESTATE ASSETS

On March 8, 1999, the *National Law Center for Inter-American Free Trade*, Offshore International Inc., and the Stanley Group sponsored the Third Binational Conference on Securitization of Assets. The meeting was co-chaired by Dr. Boris Kozolchyk, President and founder of the *National Law Center for Inter-American Free Trade*, Mr. Stanley Abrams, President of the Stanley Group, Ltd. and Chair of the Private Sector Securitization Project-U.S., and Mr. Felix Tonella Luken of Offshore International, Inc., Chair of the Private Sector Securitization Project-Mexico.

Introductory remarks focused on the creation of three main sub-committees to review the different aspects of the endeavor: a legal committee chaired by Lic. Francisco Manzo Taylor; a financial and business committee, chaired by Mr. Paul Karon of Offshore International; and a technical operative committee, chaired by Lic. Alicia Pavlovich, officer of the Public Registrars of Property in Hermosillo, Puerto Penasco and Guaymas, in the state of Sonora.

The following participants addressed salient points of the conference:

Mr. Hector Franco Rey, Officer of ICRESON (Public Registrar of the State of Sonora), informed the participants of the satisfactory results of their ongoing project to automate and computerize the public registry of property records.

Mr. Felix Tonella Luken talked about the pressing need for the maquiladora and tourist industries to continue development of the vast amount of land and existing resources in Sonora.

Oscar Palacios Madueno provided insight on the potential growth of the Sonoran tourism sector.

Mr. Bruce Greenberg, of the real estate appraisal company Greenberg & Associates, one of the pioneers in exploring the benefits of securitization and project finance to the Sonora -Arizona real estate industry, conveyed his company's experience in the real estate industry.

*SECURITIZATION CONFERENCE* continued on page 3

## UPDATE ON CENTER'S BUILDING CAMPAIGN

A separate naming opportunity has been created for the Director's Office in the Center's soon to be constructed new building in Tucson. The following persons have contributed or pledged towards this goal, and their names will appear prominently on a plaque outside the Director's Office.

*Samuel and Berta Kaplan  
Benito and Rebecca Kozolchyk  
Boris and Billie Kozolchyk  
Boris and Mirta Kozolchyk  
Enrique and Fani Kozolchyk  
Olga Kozolchyk  
Dr. Saul and Anita Kozolchyk  
Isaac and Sonia Luski  
Drs. Oscar and Marta Olchik  
Joseph and Dorita Perelis  
Isaac and Clarita Rajjman  
Boris and Jeanne Rosen  
Alberto and Betty Savariego  
Dr. Jaime and Sylvia Sznajder*

This office will be named "The Kozolchyk Room" in honor of the Kozolchyk family's contribution to the Center and its building campaign.

To obtain information about the building campaign or to make a contribution or pledge, please contact the Center's Deputy Director, Kevin J. O'Shea.

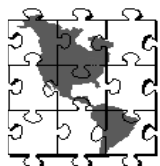
## CENTER'S ASSOCIATE DIRECTOR TO ARBITRATE NAFTA DISPUTE

David Gantz is serving as one of three arbitrators in a dispute between the governments of Canada and the United States concerning an alleged violation of the 1996 Softwood Lumber Agreement between the two countries. (This is an ad hoc arbitration but many of the NAFTA Chapter 20 procedural rules apply.) His legal assistant is a second year University of Arizona law student, Dori L. Zavala (who will be a summer clerk this summer at Snell & Wilmer in Phoenix).

*Participants at the Third Conference on Securitization of Real Estate Assets*

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Lic. Francisco Manzo Taylor, of ICRESON and Chair of the legal committee of the project, described precedents in other financing and funding projects between Sonora and the U.S. in which he is currently involved.

Mr. Lirain Urreiztieta, Vice President of Bank One, gave his views on the banking industry's role in the project. Mr. Donald Diamond of Diamond Ventures, Inc. shared his experiences in working in Mexico and reminded participants of the unique challenges presented when working within two different legal systems.

After Mr. Diamond's remarks, Mr. Alfonso Molina Ruibal, Coordinator of Advisors of the *Comision Sonora-Arizona*, asked the participants to keep in mind the legal reform effort enacted in 17 Mexican states which should support the securitization project's efforts.

These remarks were followed by a brief presentation by Duncan O' Brien and Guadalupe Ornelas, attorneys-at-law, which focused on the basic legal and financing principles necessary to structure a securitization transaction (compiled in a short information kit distributed to all attendees).

Other participants included Ms. Kristin Murphy, Deputy Trade Commissioner of Bancomext (Trade Commission of Mexico) and Ms. Carol A. Colombo of Colombo & Bonacci.

Other distinguished speakers and guests were Ms. Dorothy Finley, President of Finley Distributing Co., Inc.; Mr. Jose Manuel Palli, President of American Title Insurance Company based in Miami; Mr. Emilio Gaynor, Executive Director of the Arizona Mexico Commission; William Di Vito and Mary Jo Di Vito of CB Richard Ellis, Inc.; Pedro Villagran of Gama Computer Corporation; and Rolando Ballesteros, Esq.

Dr. Boris Kozolchyk adjourned the meeting with an invitation to an informal session of questions and answers at the *National Law Center for Inter-American Free Trade* offices in downtown Tucson.

### THE NAFTA ADVISORY COMMITTEE ON PRIVATE COMMERCIAL DISPUTES

ANNOUNCES A CONFERENCE ON

ALTERNATIVE DISPUTE RESOLUTION IN THE NAFTA REGION

MEXICO CITY JUNE 3-4, 1999

For international trade and investment to flourish in the NAFTA region, reliable, cost-effective and timely dispute management and resolution are essential. Aimed at the business, judicial and legal communities of Canada, Mexico and the United States, the purpose of the conference is to increase awareness of the advantages of alternative dispute resolution (ADR). The conference will provide information and practical advice on how to use ADR for international commercial dealings. Separate workshops will focus on particular sectors such as electronics, energy and construction. The conference will also review the international and national legal framework for the recognition and enforcement of arbitration clauses and awards, as well as other relevant legal issues. It will examine the rules and operations of various ADR institutions and consider the advantages of ADR over traditional legal measures.

To be placed on the mailing list for this Conference, please contact:

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U.S. - Mexico Conflict Resolution Center

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# INTERAM<sub>SM</sub> DATABASE

## InterAm<sub>SM</sub> Updates

### ARGENTINA

Ley 20.643 Conversión de Títulos de Créditos. 11-II-1974.

Decreto Ley 5169/58 Hacienda y Finanzas-Presupuesto-Deuda Pública-Títulos Nacionales Letras de Tesorería. 02-V-1958.

### CHILE

Ley No. 18.175 Modifica la Ley de Quiebras y Fija su Nuevo Texto. 28-X-1982.

Ley 18.815 de Fondos de Inversión. 16-I-1976.

Decreto Ley 1328 Administración de Fondos Mutuos. 11-I-1976.

Ley 19.596 de Presupuesto 1999. 02-XII-1998.

### COLOMBIA

Ley 23 Sobre Derechos de Autor. 28-I-1982.

Ley 35 Por la cual se dictan las normas generales y se señalan en ellas los objetivos y criterios a los cuales debe sujetarse el Gobierno Nacional para regular las actividades financiera, bursátil y aseguradora y cualquier otra relacionada con el manejo, aprovechamiento e inversión de recursos captados del público y se dictan otras disposiciones en materia financiera y aseguradora. 05-I-1993.

### ECUADOR

Ley del Seguro Social Obligatorio.

### PERU

Ley 27.039 que modifica el decreto legislativo 821, Ley del Impuesto General a las Ventas e Impuesto Selectivo al Consumo. 31-XII-1998.

Ley 26.366 de Creación del Sistema Nacional de los Registros Públicos y de la Superintendencia de los Registros Públicos. 14-X-1994.

Reglamento de la Ley del Impuesto a la Renta. 21-IX-1994.

Reglamento de la Ley del Impuesto General a las Ventas e Impuesto Selectivo al Consumo. 29-III-1994.

## RECENT HEADLINES FROM THE INTER-AMERICAN TRADE REPORT

### MEXICO

*"Mexico Moves to Tax the Income and Assets of U.S Companies with Maquiladora or Pitex Operations"* By John McLees and Jaime Gonzalez-Bendix

### ECUADOR

*"Tax Reform in Colombia"* By Michael Anderson and Jamie Vargas

### VENEZUELA

*"Free Trade Negotiations Continue Between Mexico and the European Union"* By Peter Bostock-Ruiz

The Center's *InterAm<sub>SM</sub>* Database is a unique online service providing Latin American legal and regulatory information. Subscribers to the database receive same-day electronic access to Mexico's *Diario Oficial de la Federación*, the equivalent of the U.S. Federal Register.

Subscribers also receive the biweekly newsletter, *Inter-American Trade Report*, which features news summaries, analysis and commentary regarding issues and laws relating to commerce throughout Latin America. For subscription information, please call Dan Martin at 1-800-LAW-FIND.

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THE U.S./MEXICO BORDER HEALTH ASSOCIATION

57TH ANNUAL MEETING

The U.S./Mexico Border Health Association, in collaboration with the Texas Department of Health, the San Antonio Metro-Health District and the Pan American Health Organization, will host its 57th Annual meeting in San Antonio, Texas, June 2-4, 1999 at the Sheraton Four Points Hotel. The program theme, "Health as a Bridge to Binational Understanding", aims to promote the border-wide dissemination of binational health programs and research information and the formulation and establishment of binational health policies, as well as present epidemiological developments in border health. Over 600 health professionals, researchers and individuals interested in border health are expected to participate at this year's meeting. A call for abstracts for the following tracks is in effect with a deadline for February 1, 1999: 1) Surveillance/Epidemiology, 2) Clinical Management, 3) Environmental Health, 4) Health Promotion and Prevention and 5) Health, Trade and Development: Partnerships for Health. For more information please visit [www.usmbha.org](http://www.usmbha.org) or call at (915) 581-6645.

The Center's World Wide Web home page has recently been redesigned. New sections have been included. Take a look at the latest news from the Center at <http://www.natlaw.com/media/media.htm>

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