THE MINING LAW REVIEW

SIXTH EDITION

Editor
Erik Richer La Flèche

THE LAWREVIEWS

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The Mining Law Review
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This article was first published in The Mining Review, - Edition 6
(published in October 2017 – editor Erik Richer La Flèche)

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Published in the United Kingdom
by Law Business Research Ltd, London
87 Lancaster Road, London, W11 1QQ, UK

www.TheLawReviews.co.uk

ISBN 978-1-910813-86-7

Printed in Great Britain by
Encompass Print Solutions, Derbyshire
Tel: 0844 2480 112

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ACKNOWLEDGEMENTS

The publisher acknowledges and thanks the following law firms for their learned assistance throughout the preparation of this book:

ADVOCAAT LAW PRACTICE

CRA – COELHO RIBEIRO & ASSOCIADOS

FALCON & HUME INC

GENI & KEBE

HERBERT SMITH FREEHILLS

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COLOMBIA

José Vicente Zapata, Daniel Fajardo and María Alejandra Cabrera[1]

I OVERVIEW

Colombia is a country with a strong mining tradition, inasmuch as indigenous and afro-descendant communities located in rural areas depend on small-scale mining. The Colombian mining industry goes from simple stone and gravel extraction, to sophisticated coal, emerald, nickel and gold. In total, the Colombian mining industry extracts around 211 minerals throughout the national territory, ranking as one of the most important producers of nickel in South America, of coal in Latin America and the second-largest producer of emeralds in the world. Nevertheless, the mining industry in Colombia is undergoing a rough period caused by different judicial and administrative decisions that have created an environment of legal instability and uncertainty for foreign investment, with the result that foreign companies affected by these decisions filed lawsuits against the state.

According to the National Mining Agency, in 2016,[2] Colombia produced approximately 90.511 million tons of coal, mostly in the departments of Guajira, Cesar, Cundinamarca, Boyacá and Norte de Santander. This represents a 5.8 per cent recovery with respect to the previous year, and establishes a record figure for the country in coal production.

Mining in Colombia is developed at different levels, with different production and environmental management standards. Small-scale mining, for example, is the largest when it comes to production units, and, although still deficient in relation to overall performance, it is still significant in terms of employment generation and in some cases in terms of its capacity to add value to the extracted mineral. Medium-scale production projects are characterised by their higher knowledge of the resources and reserves, their planning strategies and their higher level of compliance with labour and mining health and safety standards. On the other hand, large-scale projects are executed under the best technical, economic, environmental and social conditions, which are very important for the country's economy not only for their capacity to generate income, but also for their social and regional impact (i.e., opencast mining projects).

Although the growth and promotion of the mining industry has been controversial from the onset, the mining sector has grown at an average rate of 4.5 per cent annually over

1 José Vicente Zapata is a partner and Daniel Fajardo and María Alejandra Cabrera are associates at Holland & Knight.

2 See Agencia Nacional de Minería www.anm.gov.co/?q=colombia_registra_produccion_record_de_carbon_en_2016_principal2.

the past decade and its GDP share is 6.92 per cent.[3] Notwithstanding the foregoing, the needs of a changing mining sector come with some challenges and issues of coordination between mining and environmental authorities, as well as the recent drop in mineral prices, lower levels of foreign investment, high levels of informality, multiple denominations for mining, illegal mining, judicial decisions that create legal instability, social unrest in the regions and the delay in mining and environmental proceedings, among others, all of which pose a challenge to the state's ability to strengthen and grow the industry.

II LEGAL FRAMEWORK

The regulatory framework for mining in Colombia comprises different regulations corresponding to different categories ranging from constitutional to mainly technical norms, which regulate the day-to-day mining operations.

The Colombian Constitution of 1991[4] provides that the subsoil and the non-renewable resources are state property, while also allowing for individuals to acquire rights over those resources. Additionally, in accordance with Article 334 of the Constitution, it is the state's responsibility to intervene in the use, production, operation, exploitation and distribution of the minerals obtained from the soil and subsoil, which directly translates into a specific regulation for the mining industry, which allows individuals to develop these activities.

Undoubtedly, the main regulation in force is the Mining Code issued through Law 685 of 2001 (Mining Code), which seeks to regulate the legal relationships between the state and individuals at all stages of mining (i.e., exploration, construction and assembly, exploitation, processing, transport and marketing of minerals in the soil or subsoil).

Aside from the existing regulations, the Ministry of Mining and Energy, through its Vice Ministry of Mines, issues government policies in relation to the management of the mining sector, which seek to formulate, adopt, articulate and coordinate policies and plans for the sector. Other relevant functions intended to improve the overall performance of the sector are developed by other entities subscribed to the ministry as follows.

The National Mining Agency (ANM), created through Decree 4134 of 2011, is in charge of executing the title and registration processes, technically assisting the different projects and promoting and observing the obligations arising from the mining concessions.

The Mining-Energetic Planning Unit (UPME) is in charge of the comprehensive and permanent planning of the sector, of providing indexes of the development of the sector and responsible, and for the production and circulation of information required by the different stakeholders of the sector and by the entities in developing new policies for the sector.

The Colombian Geological Service (SGC) is in charge of scientific research for the potential resources of the Colombian subsoil in accordance with the policies of the Ministry of Mines and Energy.

3 Ministerio de Minas y Energía. 'Análisis del comportamiento del PIB Minero', 2015. www.minminas.gov.co/documents/10180/558364/PIB-IV_Trim-a%C3%B1o+2015.pdf/7936cbf7-a1b6-4ae4-9491-c44d9151bb1c.

4 Articles 332 and 334, Colombian Political Constitution.

III MINING RIGHTS AND REQUIRED LICENCES AND PERMITS

i Title

Mining regulations in Colombia follow the principle that, notwithstanding grandfathered rights, the subsoil and all mineral resources located therein are owned by the state and as a result may only be exploited with prior authorisation in the form of a mining title issued by the competent authority (to date, the ANM).

The Mining Code defines mining titles as concession agreements that grant the licensee a personal, exclusive and temporary right to explore and exploit minerals in the subsoil and within the contracted area. In addition, the concession agreement grants the licensee the right to acquire ownership rights of the extracted minerals in exchange for royalties. Mining titles are granted for a maximum period of 30 years, renewable for another 30 years, counted from the date of registration of the mining title before the National Mining Registry. The Mining Code is emphatic on the fact that mining titles grant rights only for the exploration and exploitation of minerals in the subsoil and thus, any right or title of the surface where mining operations are to be conducted must be negotiated and acquired by the licensee.

Pursuant to the Mining Code, duly registered mining titles (i.e., the rights and obligations under the concession contract) at the National Mining Registry can be totally or partially assigned to a third party. For this purpose, the assignor must file a prior notice informing the ANM about its intention to transfer its rights, as well as about the corresponding assignment agreement. Upon filing, the ANM has a 45-business-day term to accept or object the assignment. Should the ANM not issue a motivated resolution within this term, the assignment will be understood as accepted and the assignment agreement will be registered in the Mining Register.

The Colombian state, and in particular the ANM, may declare the caducity and termination of a mining title at any time for any of the following causes:

a the dissolution of the entity holding the title, except for in cases where the entity ceases to exist due to a merger deriving from a takeover;

b a financial inability that seriously affects the performance of contractual obligations;[5]

c the lack of performance of works within the terms established in the Mining Code or the non-authorised suspension of such works for more than six continuous months;

d the non-payment of the complete economic considerations on time;

e the omission of a previous notice to the authority about the assignment of the mining title contract;

f the non-payment of fines or the non-reinstatement of the bonds that that endorse the title;

g the gross and repeated breach of regulations of technical order on mining exploration and exploitation, or of hygiene, security or labour provisions, or the annulment of necessary environmental authorisations for works and installations;

h the infringement of provisions on excluded and restricted areas for mining;

i the gross and repeated breach of any other obligation deriving from the concession contract; and

j when the source of the exploited minerals comes from a place different to that of its extraction, causing the economic considerations related to such title to be destined for a different municipality of its origin.

5 Bear in mind that if the entity has an open proceeding for its financial and legal reorganisation or restructuring, refereed provision would not apply, pursuant to regulation set forth in Law 1116 of 2006.

ii Surface and mining rights

As the regulations stand, mining titles are granted by the ANM to legal entities or individuals, nationals or not, under a 'first come, first served' basis that, in other words, means that the first entity to apply for a free area is entitled to receive a mining title in the form of a mining concession agreement. Prior to awarding a mining title, the ANM must verify the compliance of the tender requirements set forth in the Mining Code that, in addition to the applicant's economic and legal capacity are as follows:

a identification of the requested area and extension and information about the land use restrictions applicable;
b designation of the relevant minerals subject to exploration;
c identification of the competent environmental authority;
d identification of the ethnic groups settled within the area of influence of the requested area; and
e indication of the terms of reference and guidelines applicable to exploration works, and the economic estimates derived from such terms and guidelines.

Foreign companies and individuals have the same rights as nationals. The main difference is that foreign companies shall constitute a branch in Colombia, except in cases where their activities do not exceed the term of one year.[6] According to the External Regulatory Circular Letter DCIN-83 of the Central Bank, the branches of foreign companies are subject to the foreign exchange special regime that includes, among others, the obligation to channel resources by filing the corresponding foreign investment forms.

In addition, pursuant to the Mining Code,[7] mining is considered as a public interest activity, which in practice gives the holder of a mining title the possibility of requesting expropriation and the imposition of easements over properties required for the development of the mining activities allowed.

iii Additional permits and licences

In addition to the environmental permits and licences explained below, a mining title-holder is required to contract a mining and environmental insurance policy, which must be in force during the entire project.

Pursuant to the Colombian insurance regulations (Law 1328 of 2009 and Decree 2555 of 2010), only those insurance companies authorised by the Finance Superintendency are allowed to issue insurance policies in Colombia. Thus, any insurance policy issued by a company not authorised in Colombia will not be deemed valid.

Mining title-holders are required to submit the annual mining basic form each January, with the corresponding information of the period January to December of the immediately preceding year. They must also submit the semi-annual mining basic form each July, with the corresponding information of the period January to June of the current year. In these forms they must indicate, *inter alia*: (1) construction and exploration activities status; (2) production and sales; (3) work programme; (4) employment and work conditions; and (5) environmental issues.

6 Articles 18, 19 and 20, Law 685 of 2001.
7 Article 13 Law 685 of 2001.

iv Closure and remediation of mining projects

Aside from the insurance policy described above, in Colombia there are no specific regulations in connection with the closure and remediation of mines. Closure and remediation obligations are set out in the environmental licence and on a case-by-case basis, depending on the type of mine, mineral and location.

IV ENVIRONMENTAL AND SOCIAL CONSIDERATIONS

i Environmental, health and safety regulations

The Constitution defines Colombia as a social and democratic state and, within this scope, it recognises the environmental protection as a fundamental principle and collective right. The Constitution sets out the key elements that guide the country's environmental management: environmental protection; commitment to sustainability and economic efficiency; fiscal control; citizen participation and respect for culture.

Law 99 of 1993 – the Environmental Law – established the Ministry of Environment (currently the Ministry of Environment and Sustainable Development (MESD)) and rearranged the public sector responsible for the environment and the natural resources.

The MESD, together with the President of Colombia, is the entity responsible for formulating environmental policy, considering this element as a central focus for economic and social development, growth and sustainability of the country.

The Colombian legal and institutional framework for environmental management supports global trends of sustainable development, a concept formalised in the Rio Declaration of 1992 and in numerous treaties to which the country has adhered, including the Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and their Disposal; the Rotterdam Convention for the implementation of a prior informed consent procedure for certain hazardous pesticides and chemicals in international trade; and the United Nations Convention on Biological Diversity, among others.

ii Environmental compliance

Projects and activities that may severely affect natural resources require environmental authorisation in the form of an environmental licence. In addition, any project or activity that requires the use or access to natural resources must obtain a specific environmental permit. In the case of mining, an environmental licence must be granted either by the Environmental Licence Agency or by a Regional Environmental Authority. Furthermore, when it comes to environmental authorisations, the main regulation is Decree 1076 of 2015, which, among other things, defines the environmental authority in charge of granting the environmental licence for mining projects based on the projected production.

Moreover, pursuant to Decree 1076 of 2015,[8] the environmental licence in mining is only required for the construction and installation and exploitation phases, which means that in the exploration phase the mining operator must obtain the necessary and individual environmental permits depending on the natural resources to be used or affected.

8 Articles 2.2.2.3.2.2 and 2.2.2.3.2.3, Decree 1076 of 2015.

iii Third-party rights

In addition to the foregoing, two particular considerations regarding third-party rights must be indicated.

First, as a rule of constitutional and international recognition, projects and activities that may potentially affect cultural diversity must consult with all ethnic communities located within the area of influence prior to their execution. Prior consultation is a fundamental right that seeks to protect the cultural, social and economic integrity of ethnic groups and provide them with the right to participate in the decision-making process over measures or projects, works and activities to be carried out in their territories.

The process for prior consultation, regulated through Presidential Directive 10 of 2013 and Decree 2613 of 2013, is a joint activity to carried out between the representatives of the projects and the Ministry of Internal Affairs whenever the latter certifies the presence of ethnic communities located in the area of influence of a project or activity. In brief, the consultation process must follow these steps:

a certification of the existence of ethnic communities in the specific territory – issued by the Ministry of Internal Affairs;
b participation of the ethnic communities in the production of the environmental studies;
c consultation hearing presided by the pertinent environmental authority;
d declaration of agreement or disagreement regarding the impact assessment and protection measures proposed in the management plan;
e making the decision public; and
f monitoring of the decision.

If no agreement is reached, the existing regulation provides for an extended deadline for discussion. Should the parties not enter into an agreement after the extension, the disagreement will be formally stated as the result of the process, and the pertinent environmental authority will decide whether or not to issue an approval.

It is of outmost importance that the Constitutional Court, when deciding the *tutela*[9] constitutional actions, has ruled that failure to undertake the consultation process results in the violation of fundamental rights and, as a result, has ordered the temporary suspension of the project or activity.[10]

On the other hand, during 2016, the Constitutional Court ruled that Article 37 of the Mining Code, which stated a prohibition for regional entities to restrict mining activities in their territory, is unconstitutional. In other words, this means that, to date, regional entities (e.g., the municipalities) are legally allowed and entitled to restrict or simply ban mining activities in their territory.[11] Subsequently, the Constitutional Court decided that regional entities have the competence to regulate the use of the soil and to guarantee environmental protection, even if when exercising the said prerogative they end up prohibiting mining activity.[12] As a corollary of the above, local authorities have the possibility of convening popular consultations, in which the inhabitants of the territories where mining projects are to be executed can vote on

9 The 'Acción de Tutela' is a constitutional action with a special procedure that seeks for the protection of fundamental rights.

10 See www.urosario.edu.co/getattachment/340e1f11-842c-49d4-8341-6a6a0349dd27/Corte-Constitucional-ordena-suspension-del-proyect/.

11 Constitutional Court of Colombia, Decision C-237 of 2016.

12 Constitutional Court of Colombia, Decision T-445 of 2016. See Decision A-053 of 2017.

whether or not they agree with these projects, being able to veto them in the event of a negative voting result. Following this, several municipalities have chosen to hold popular consultations to determine whether they allow mining activities to be carried out in their territory or not, to the detriment of the mining industry, as already in 2017 five territories have chosen to prohibit these activities.

iv Additional considerations

Under Colombian law, given that the environment is subject to a special protection by the Colombian Constitution, both the legislator and the government are legally authorised to broaden existing regulations so as to protect the environment and guarantee the fundamental rights related to it, to the extent that acquired rights are not protected in relation to environmental issues.

The Constitutional Court ruled that, regarding environmental matters, there are no acquired rights,[13] and declared the referred article to be unconstitutional. In 2011, the Colombian Congress established that mining activities could not be developed in the *páramos* (high, treeless plateaux).

Article 34 of the Mining Code established that it is not possible to carry out mining activities in areas declared by the Colombian government as areas of protection and development of renewable natural resources and environmentally protected areas (exclusion areas), such as the areas included in the national parks system, regional natural parks and forest reserves.[14] Article 34 does not specifically mention *páramo* areas as exclusion areas. Article 34 of the Mining Code was later modified by Article 3 of Law 1382 of 2010, expressly including *páramo* areas among the areas protected by such Law. Law 1382 of 2010 was later declared to be unconstitutional.

The National Development Plan of 2011, which initially sought to protect acquired rights before February of 2010 and established that the protection and environmental authorisation could continue, but with no possibility of extension,[15] was later also declared to be unconstitutional. As of the issuance of Decision C-035 of 2016, the Constitutional Court formally banned all mining activities within *páramo* areas, regardless of grandfathered rights that existed prior to February 2010.

V OPERATIONS PROCESSING AND SALE OF MINERALS

i Processing and operations

Pursuant to the Mining Code and applicable regulations, a typical mining project is divided in three main stages that take place upon completion of the previous stage as follows:

a Exploration for a period of three years from the registration of the mining title before the National Mining Registry. As indicated above, at this stage no environmental licence is required; however, activities must be conducted under certain specific parameters set out in in the Environmental Guidelines issued by the Ministry of Mines and Energy. Should the title-holder decide to continue to the next stage and prior to the end of the

13 Constitutional Court of Colombia, Decision C-035 of 2016.

14 Article 34, Law 685 of 2001.

15 Article 173, Law 1753 of 2015.

exploration phase, it must submit to the ANM a work programme, which must contain detailed information about the prospectively of the area as well as the works and economic expenditures committed for the next stage.

b Construction and assembly for a period of three years, which comprises the necessary works and infrastructure in order to initiate the exploitation of minerals. Prior to initiating construction and exploitation operations, the title-holder must obtain an environmental licence.

c Exploitation stage, which commences upon completion of the construction and assembly stage with a duration equivalent to the remainder of the initial term minus the two previous phases.

As the regulation stands, each of the phases of the mining project must take place continuously and therefore production may begin at the second stage only exceptionally.

ii Sale, import and export of extracted or processed minerals

Colombian regulations do not provide restrictions in connection with the sale, commercialisation or export of minerals that were extracted under a duly issued mining title. However, traders who buy and sell minerals on a regular basis in order to transform, benefit, distribute, intermediate, export or consume the minerals; mining processing plants and trading houses that buy to licensed miners, gold, silver, platinum, precious and semi-precious stones have the obligation to register in the Registry of Mining Traders (RUCOM).[16]

iii Foreign investment

Foreign nationals are granted the same civil rights granted to any Colombian.[17] Other than limitations under the Constitution or other laws, foreign nationals in Colombian territory are granted the same guarantees that Colombians have.[18]

Foreign investors can undertake their investment, either personally or by the incorporation of a branch of a foreign company or by incorporating a Colombian company. The timing required for the incorporation of a subsidiary or a branch office is generally similar and is usually a two-to-three-week process.

In order to attract foreign investment, Colombia has implemented a policy of negotiation and ratification of international investment agreements, which includes bilateral investment treaties (BITs), as well as free trade agreements with chapters on investment and DTAs.

In order to protect foreign investment, Colombia is party to various international agreements: the Multilateral Investment Guarantee Agency; the International Centre for Settlement of Investment Disputes (ICSID); the Overseas Private Investment Corporation; and the Agreement of Cooperation for Emerging Markets. Colombia has entered into BITs with the following countries: Belgium; Chile; China; India; Japan; Peru; Switzerland; Spain and the United Kingdom.

16 National Mining Agency, 'ABECÉ RUCOM, www.anm.gov.co/sites/default/files/DocumentosAnm/abc-rucom.pdf.

17 Article 100 Colombian Political Constitution.

18 Ibidem.

VI CHARGES

i Royalties

Companies committed to any production of renewable natural resources shall entail a royalty in favour of the state. Declaration, liquidation and payment of royalties must be made by mining operators in either monthly or quarterly periods, depending on the mineral exploited, for which a unique form has been designed by the ANM, elaborated according to the stipulations in Decrees 145 of 1995 and 600 of 1996, called 'Form for Declaration of Production and Liquidation of Royalties, Compensation and other Fees for the Exploitation of Minerals'.[19]

Royalties must be paid over mine-head production based on the production volume and the type of extracted mineral. Royalties are independent from any tax payments.

Material	Percentage
Construction minerals, limestone, plaster, clay and gravel	1%
Non-metallic minerals	3%
Metallic minerals	5%
Radioactive minerals	10%
Salt	12%
Platinum	5%
Alluvial gold	6%
Gold and silver	4%
Iron and copper	5%
Nickel	12%
Coal (exploitation of less than 3 million tons/year)	5%;
Coal (exploitation of more than 3 million tons/year)	10%

ii Taxes

In Colombia, the mining industry is taxed under the general taxation regime at both a national and regional level (i.e., there are no special taxes, deductions or incentives dedicated exclusively to the mining sector). While at the national level taxes apply to all residents and with the same tariff, the tariff for regional taxes ranges from one region to another.

The applicable Colombian fiscal regime consists of a combination of the following taxes:

a corporate income tax (25 per cent tariff);
b corporate income tax for inequality (CREE) (8 per cent tariff);
c the CREE surtax (8 per cent tariff for 2017, and 9 per cent tariff for 2018);
d industry and commerce tax; and
e royalties.

In addition, all goods and services purchased locally are subject to 19 per cent VAT.

19 Colombian Mining Information System, 'PROCESO DE LIQUIDACIÓN DE REGALIAS': www.simco.gov.co/Default.aspx?tabid=116.

Tax	Definition – scope	Level	Tariff
Income tax (2016)	The remuneration of the factors of production, all net income, that increase the equity.*	National	25%
CREE	Since 2013, this tax is a contribution of companies to the benefit of employment generation and social investment.	National	8%
CREE surtax	Established in 2014, the CREE surtax is a tax surcharge for the CREE.	National	8% (2017) 9% (2018)
Industry and commerce	The remuneration generated from service, industrial and commercial activities carried out in the municipality.	Regional	Between 0.2% and 1.4%

* Foreign companies that do not have a permanent establishment in Colombia should pay income tax of 40 per cent. These companies do not pay CREE or CREE surtax.

iii Duties

Depending on the stage of the project (exploration or construction and assembling), concessionaires shall pay a surface canon. This fee must be calculated on an annual basis and is equivalent to one minimum legal daily wage per hectare if area is less than 2,000 hectares. If the area is between 2,000 and 5,000 hectares the amount will be two minimum legal daily wages per hectare. If the area is larger than 5,000 hectares, but smaller than 10,000, the fees will be three minimum legal daily wages per hectare.

iv Other fees

In addition, if a party establishes an easement for exploration or exploitation of mining activities, it must pay the owner of the land a compensation for the lien created in its land. Similarly, if a party needs to expropriate a land in order to carry mining exploitation activities under a concession contract, it must pay prior and fair compensation to the owner.

Finally, after the settlement of the concession contract, the holder of the mining rights must pay all the incurred costs in order to adapt the land for those activities. The mining environmental policy will secure the relevant obligations during contract performance.

Under Law 685 of 2001 and Resolution 388 of 2014, the title-holder must furnish a mining and environmental insurance policy. During the exploration phase, the insured amount must be 5 per cent of the value of the planned annual exploration expenditures. For the construction phase, the insured value must be 5 per cent of the planned investment for assembly and construction. During the exploitation phase, the insurance policy will have to cover 10 per cent of the result of multiplying the estimated annual production by the mine pit price of the extracted mineral, as established by the Colombian government.

VII OUTLOOK AND TRENDS

According to the Report of the Ministry of Mines and Energy of April 2016, between 2010 and 2014, the exploration and exploitation of nickel, gold and coal grew because of rising international mineral prices and changes to the mining legislation. Additionally, between 2010 and 2015 this industry contributed an average of 2.2 per cent to the GDP; 19.6 per cent of the exportations; and 16 per cent of the foreign investment. The aforementioned demonstrates the significant contribution to the public finances.

Notwithstanding the above, as of the issuance of Decision C-035 of 2016, which formally banned all mining activities within *páramo* areas, Decision C-192 of 2016, which restated the view of the Constitutional Court according to which there are no acquired rights in environmental matters, and Decision T-445 of 2016, which allows territorial entities to hold

popular consultations and decide whether mining activities are allowed in these territories or not, the outlook for mining in Colombia is still uncertain. In addition, with the announcement of several mining companies' intention to enter into DRMs at the different international arbitration courts with Colombia, the prospect for foreign investment is uncertain.

Appendix 1

ABOUT THE AUTHORS

JOSE VICENTE ZAPATA

Holland & Knight

An equity partner at Holland & Knight in Bogotá, Mr Zapata has been recognised as one of the lawyers with the highest level of expertise in oil and gas, mining and environmental matters in Colombia. Similarly, he is one of the most recognised lawyers in projects and negotiations in the mining and oil and gas sectors, both upstream and downstream, throughout Latin America. With over 20 years' experience in natural resources, he has been an officer and legal representative of various oil and gas, mining and environmental corporations, as well as serving as president of Columbus Energy Sucursal Colombia, a leading venture company successfully set up in Colombia with 11 blocks in the Llanos and Putumayo basins in Colombia covering nearly 1 million acres of gross acreage. Similarly, Mr Zapata has been legal counsel in the structuring of foreign investment transactions, mergers and acquisitions, as well as reorganisation of corporations in Colombia. Mr Zapata has been member of various boards of directors of multinational corporations in the automotive, energy, telecommunications, industrial and food sectors. He is a professor at the Javeriana, Rosario and Externado de Colombia Universities for environmental, oil and gas, corporate responsibility, environmental liability and sustainable development. Mr Zapata graduated from Universidad Javeriana and holds an LLM from McGill University.

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Daniel Fajardo Villada is an associate in Holland & Knight's Bogotá office. He practises in the area of oil and gas and mining law, as well as litigation and dispute resolution. Mr Fajardo primarily represents oil and gas and mining companies, as well as other types of corporations. He advises clients in contracting, due diligence, and mergers and acquisition matters, and also has experience with both litigation and arbitration. Mr Fajardo graduated from Universidad del Rosario and holds an LLM in oil and gas law and policy from Dundee University.

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ISBN 978-1-910813-86-7