

# TRANSLATION

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Superintendencia  
de Bancos de Panamá

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May 21, 2012  
Circular No. SBP-DJ-0055-2012

General Manager

Subject: Amendment to Law 3 dated 20 May 1985.  
Preferential Interest Rate System for Mortgage  
Loans

Dear General Manager:

We wish to inform you hereby that by means of Law 28 dated 8 May 2012, published in Official Gazette 27029-C dated 8 May 2012, the Fiscal Code was modified and fiscal measures were adopted amending, among others, Articles 2, 5, and 13 of Law 3 dated 20 May 1985.

In this regard, we wish to draw your attention to the amendment of paragraph “e” of Article 2 of Law 3 of 1985, which now reads:

“Article 2. The basic elements and sole requirements for preferential mortgage loans are:

...

- e. That the purchase or construction price of the dwelling not exceed one hundred and twenty thousand balboas (B/.120,000.00)

...”

To see the complete document, please visit the following URL address:

[http://www.gacetaoficial.gob.pa/index.php?id\\_gaceta=27029&gacLiteral=C](http://www.gacetaoficial.gob.pa/index.php?id_gaceta=27029&gacLiteral=C) (in Spanish)

Best regards,

Alberto Diamond R.  
Superintendent

/ys

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*“Velando por la Solidez del Centro Bancario Internacional”*

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