



## **ISSUES IN OWNERSHIP OF REAL ESTATE**

### **BOLIVIA**

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- 1. Is perpetual fee simple ownership of real property permitted? If not, what are the principal forms of ownership, or other principal form of ownership, of real property?**

Yes, under Bolivian law perpetual fee ownership of real property is permitted.

- 2. What instruments are used to convey fee simple ownership, or other principal form of ownership, of real estate?**

Usually notarized public deed related to contracts whereby real estate property is transferred.

- 3. How in this jurisdiction is the ownership of real property recorded or searched? Who generally performs the search?**

Real estate must be duly registered before the Real Estate Office pertaining to the jurisdiction where the property is located. The Real Estate Office performs the search.

**4. What assurances of ownership are available to purchasers of real property (e.g., title insurance or title opinions)? What is the cost of obtaining such assurances?**

Real estate ownership is verified by public deed and title, and also by the registration certificate issued by the Real Estate Office. The cost of such certificate is approximately ten American dollars (U\$\$. 10.00.-).

**5. What are the most common forms of investment vehicles? What are the most common entities employed to own investment real estate in a tax efficient manner?**

Partnerships and Corporations are the most common forms of investment vehicles, both enjoy the same tax treatment.

**6. Has this jurisdiction adopted, or is it considering, legislation permitting the creation of real estate investment trusts or similar entities?**

No, Bolivian registration does not contemplate real estate investments trust.

**7. What state or local transfer, stamp or similar taxes are levied generally on sellers or buyers upon the direct transfer of real estate?**

The buyer usually pays the real estate transfer tax equal to 3% of the property value. However, and according to Bolivian law, parties may convey that the seller pays such tax. Additionally, a registration fee of 0.005% must be paid to register the property before the Real Estate Office.

**8. What state or local transfer, stamp or similar taxes are levied generally on sellers or buyers upon the transfer of interests in entities which own real estate?**

Please refer to question number 7.

**9. How significant is local regulation and taxation of real estate? How significant is the variation of real estate law among political subdivisions of this jurisdiction?**

Real estate law and regulations are very significant to each jurisdiction where the Real Estate Office operates.

**10. Must ultimate beneficial owners of entities which own real estate be disclosed as a matter of public record?**

Yes, the title holder of the property must be duly registered before the Real Estate Office.