

RITCH MUELLER

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ENERGY AND INFRASTRUCTURE NEWSFLASH

New Law for the Promotion of Investment in Strategic Infrastructure for Development with Well-Being

On April 9, 2026, a decree was published in the Federal Official Gazette (“DOF”) enacting the Law for the Promotion of Investment in Strategic Infrastructure for Development with Well-Being (the “Law”), as well as various amendments to the Federal Budget and Fiscal Responsibility Law.

The purpose of the Law is to regulate investment mechanisms aimed at promoting the development and execution of strategic public infrastructure projects that contribute to national development, through the participation of the public, private, and social sectors, in order to strengthen national sovereignty. Such mechanisms must be aligned with the principles of State stewardship.

Below are some of the most important aspects of the Law:

I. Investment Coordination Vehicles

The Law introduces Special Purpose Vehicles as key mechanisms to structure and channel investments in infrastructure projects for development with well-being. For such purposes, the Ministry of Finance and Public Credit (*Secretaría de Hacienda y Crédito Público*, “SHCP”) shall establish, or rely on, corporations, public or private trusts, or any other legal structures that enable effective coordination among the public, private, and social sectors in infrastructure matters (the “Special Purpose Vehicles”).

Special Purpose Vehicles shall have as their exclusive purpose the investment in and financing of projects, and may include the joint or separate participation of the public, private, and social sectors, including states and municipalities.

They may also be structured as investment platforms, including participation in other vehicles or financial instruments, and may access financing through the issuance of debt instruments. Their implementation does not, in and of itself, constitute authorization for the allocation of public resources, the issuance, placement, or public offering of securities, or the raising of funds from the investing public, and therefore must at all times comply with the applicable legal framework

The SHCP may determine the creation and appointment of an administrator or a specialized governing body for those Special Purpose Vehicles that so require. Such vehicles must also submit their financial statements in accordance with the terms established by the SHCP

II. Funds

FONADIN or other public funds may establish Special Purpose Vehicles to enhance investment conditions, financing, and the financial viability of eligible projects receiving support.



III. Mixed Development Schemes

The Law provides for two main schemes for project development:

A. Long-term contracting

Under this scheme, the private sector participates in the financing, design, construction, equipment, operation, conservation, maintenance, rehabilitation, modernization, or provision of services related to infrastructure projects for development with well-being, for a specific term, in exchange for periodic payments, consideration, tariffs, revenues, or any other investment recovery mechanism.

B. Mixed investment

Under this scheme, the public and private sectors jointly participate in the financing, development, construction, operation, maintenance, rehabilitation, and/or provision of services for projects for development with well-being, sharing risks, costs, investments, and benefits in accordance with their respective participation interests.

The relevant vehicle for the development of projects under mixed participation schemes must establish: (i) financing conditions; (ii) operation and maintenance rules; (iii) contribution regime; (iv) risk allocation; (v) governance; (vi) investment recovery mechanisms; (vii) disposition of assets; and (viii) supervision and monitoring mechanisms.

The interested party, understood as ministries and entities, as well as states, municipalities, and their public entities pursuant to Article 5 of the Law, must participate, directly or indirectly, in the share capital, trust estate, participation interest, or equivalent interest of the legal or financial vehicle established for the development of the project.

Notwithstanding the foregoing, projects in the energy sector under mixed development schemes shall be governed by the Electric Sector Law and the Hydrocarbons Sector Law.





IV. Sectors and Projects for Development with Well-Being

Investment promotion actions and incentives granted by the State shall apply exclusively to projects for development with well-being focused, among others, on the sectors of communications, transportation, water, environment and sustainability, energy, health, education, urban development, tourism, industrial parks, technology, and national competitiveness, as well as any other sectors provided for in the National Development Plan (*Plan Nacional de Desarrollo*) and the programs derived therefrom.

As a general rule, such projects must be awarded through public bidding processes. However, the Law provides for exceptions under which projects may be awarded through restricted invitation or direct award, provided that the applicable requirements are satisfied.

V. Strategic Planning Council

The Law provides for the creation of a Strategic Planning Council for Infrastructure Investment (*Consejo de Planeación Estratégica para la Inversión en Infraestructura*, the “Council”), whose function is to analyze, evaluate, and, as applicable, determine the eligibility and feasibility of projects for development with well-being.

For such purposes, the Council must consider, among other elements: (i) consistency of the project with the National Development Plan and related programs; (ii) its technical, legal, economic, and financial feasibility; (iii) the assessment of its financial and budgetary impact; and (iv) social benefits and sustainability criteria.

VI. Strategic Investment Agreements

Strategic investment agreements constitute the legal instrument through which the execution of long-term public infrastructure investment projects is formalized.

Such agreements may only be entered into with legal entities or trusts whose corporate purpose or purposes include carrying out the activities necessary for the development of the relevant project, and may also contemplate participation in bidding processes.

The term of such agreements may not be less than four years nor exceed, including extensions, forty years. The parties may agree on extensions and, as applicable, review their terms, in accordance with the provisions set forth in the Regulations of the Law.

VII. Entry into Force

The Law entered into force on April 10, 2026. However, the Federal Executive must issue the Regulations of the Law within one hundred and eighty calendar days following the effective date.

Pursuant to the Law, the Council must be established within one hundred and twenty calendar days following the effective date.

We invite you to contact your usual Ritch Mueller contacts to discuss any matters related to the issues described in this note. For such purposes, you may reach out through our general email address, through which we will direct your inquiry to the appropriate members of our team.

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