

ARGENTINA LAW 19.836
CONSTITUTION OF FOUNDATIONS

ARTICLE 22

Foundations must use most of their income to achieve their goals. The accumulation of funds can only be done when there are precise objectives, like the formation of enough dotal capital or the compliance with more important future programs. In these cases the administrative control authority must be informed, in a concrete and specific manner, about the objectives pursued and the possibility of compliance. Likewise, when entities make any expenses that may decrease their patrimony substantially they must inform the administrative control authority immediately.