* It states that payments to foreign subcontractors, with no registered address in Chile, shall be subjected to a tax computed on the basis of these payments at a rate of 20%, and that this tax will substitute for all other taxes, direct of indirect, which might be levied on payments to subcontractors. The President of the Republic may decide to reduce that tax amount in increments of 10% up to 70%.

* It establishes that the machines, equipments, instruments, and tools, and their pieces or parts necessary for the fulfilment of a special contract for a petroleum operation may enter the country under the system of temporary admission for a 5 year term. This term may be extended by the National Customs Director, according to the needs and peculiarities of the respective petroleum contract.

* The Law authorizes the State, for expropriation purposes, to declare as being "for public good" any piece of land that, by supreme decree issued by the Ministry of Mining, has been determined by the President of the Republic to be needed for hydrocarbon deposit exploration and exploitation works to be performed by persons or corporate bodies who may have entered into special petroleum operation contracts with the State. Alternatively, easements may be established applying entirely to hydrocarbon research, exploration, and exploitation activities conducted by persons who may have entered into special petroleum operation contracts with the State.

* It stipulates the system, benefits, and exemptions applicable to contractors under this Law shall remain invariable during the time each contract remains in force.