- Oil and gas fields belong to the Bolivian State. No concession or agreement can grant or concede the ownership of the oil and gas fields.

- Yacimientos Petrolíferos Fiscales Bolivianos (YPFB) has the responsibility for exploration within all the Bolivian territory and for the exploitation of hydrocarbons. These two activities may be carried out by YPFB alone or associated in Operations Contracts with third parties or in Joint Ventures.

- The phases of Refining, Industrialization, Transportation and domestic Marketing may be carried out by YPFB and/or by private companies.

- The marketing abroad of liquid hydrocarbons is reserved for YPFB.

- The marketing abroad of natural gas will be made by YPFB alone or in association with Contractors of Operations or with Joint Ventures partners.

- Every juridical person signing a Contract of Operation or Joint Venture Agreement will be obliged to constitute a legal address in Bolivia and to nominate a legal representative. They are also to renounce any diplomatic claim. As well, they should submit and adopt all the necessary measures to avoid pollution of the natural environment and alteration of the ecological balance within the areas of the Contract.

- .All companies signing contracts according to the present law will enjoy the guarantee of the Bolivian State to the free disposition of the currency resulting from their exports and the free convertibility of their income from sales to YPFB.

The Embassy in Lima has a complete copy of the Law and can provide copy to interested parties.

As part of a trio of measures to liberalize the economy and to promote investment both domestic and foreign, a new Investment Law "Ley de Inversiones" Nr. 1182 was proclaimed on September 17, 1990" (the third measure is a revised Mining Code which is still being considered by Congress). Its main provisions are:

- Foreign investors are recognized to have the same rights, obligations and guarantees as local investors.

- Private investment does not require either previous authorization or additional registry.