



## Tax Reform in Brazil and the Strategic Alternative of Montevideo

<b>Brazil – Santa Catarina Ports</b>
SC has become the national hub via TTD
Reform gradually eliminates ICMS incentives until 2033
Logistics costs become a burden again
Companies reassess operations
<b>Uruguay – Montevideo</b>
Free port and free zones
Full tax exemption
Unlimited storage time
Long-term stability and resilience

[www.hd8associados.com.br](http://www.hd8associados.com.br) | [jlgonzalez@hd8associados.com.br](mailto:jlgonzalez@hd8associados.com.br)