

Implications of Nicaragua's New Coastal Law

Passed in June 2009, the Law for Regulating Coastal Areas establishes clear rules for investors.

Tuesday, January 26, 2010



"The law states that oceanfront land within 50 meters of the high-tide line is public domain, as is land within five meters of lakes and lagoons. Rivers are exempt".

In comparison, in Costa Rica the law states 200 meters of the high-tide line, whereas in Mexico foreigners cannot own land less than 50 kilometers from the ocean.

Furthermore, the law protects previous buyer who may have built even closer to the shoreline. As stated, "All land legally acquired prior to the law will be respected, as will all pre-existing structures and permits for land use or development within the affected coastal zones."

Source: Mariana's Nicaragua

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The Act provides a 50 meter area for public use beginning at the high tide zone and it guarantees respect for acquired private property.

Although it does not repeal Article Two of the Agrarian Law, which private enterprise has called confiscatory, it does establish the autonomy of the Coastal Zone Law in Article 63 and legally acquired private property is respected in this manner.

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The domestic business sector demanded that this bill have the support of all the sectors involved.

Entrepreneurs argue that if the law "which establishes that vacant lots located within two kilometers of the coastline and 800 meters from lakes and ponds become property of the state" comes into effect, it would generate uncertainty among tourism investors.

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With the new Coastal Law, local governments would be responsible for granting concessions and permits for tourism development in coastal areas.

The approval of 71 of the 73 articles of the Coastal Law being discussed in Parliament would leave the granting of concessions for tourism development, service delivery, recreational uses and beach use regulations in the hands of local and regional governments.

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The legislation will either propel Nicaragua forward as a property investment hotspot, or have negative repercussions on the real estate market for many years to come.

At the moment, there is little indication over how coastline property developments will be affected. Currently, building is restricted to within 30 metres of the shoreline, but the bill is expected to extend this restricted zone.

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