7	Sector:	Transport
	Sub-Sector:	Air Transport
	Industry Classification:	
	Type of Reservation:	National Treatment (Article 3) Senior Management and Boards of Directors (Article 12)
	Level of Government:	Central Government
	Measures:	*Ley N° 27261, Diario Oficial "El Peruano" del 10 de mayo de 2000, Ley de Aeronáutica Civil, Artículos 75 y 79.* *Decreto Supremo N° 050-2001-MTC, Diario Oficial "El Peruano" del 26 de diciembre de 2001, Reglamento de la Ley de Aeronáutica Civil, Artículos 147, 159, 160 y VI Disposición Complementaria.*
	Description:	National Commercial Aviation is reserved to a Peruvian natural or juridical person. For the purposes of this reservation, a Peruvian juridical person is an enterprise that fulfils the following requirements: (a) is constituted under Peruvian law, specifies commercial aviation as its corporate purpose, is domiciled in the Republic of Peru, and has its principal activities and administration located in the Republic of Peru; (b) at least half plus one of the directors, managers and persons who control and manage the enterprise are Peruvian nationals or have permanent domicile or are normally resident in the Republic of Peru; and (c) at least 51 percent of the capital stock must be owned by Peruvian nationals and be under the real and effective control of Peruvian shareholders or partners permanently domiciled in the Republic of Peru (This limitation shall not apply to the enterprises constituted under Law N° 24882, which may maintain the ownership percentages set in such law.). Six months after the date of authorisation of the enterprise to provide commercial air transportation services, foreign nationals may own up to 70 percent of the capital stock of the enterprise. In those operations conducted by Peruvian service providers ("*explotadores nacionales*"), personnel performing aeronautical functions on board must be Peruvian nationals. The Directorate General of Civil Aviation may, for technical reasons, authorise foreign personnel to perform these functions for a period not to exceed six months from the date on which the authorisation was granted. This time period may be extended if there is proof of a shortage of trained personnel. The General Directorate of Civil Aviation, upon providing proof of a shortage of Peruvian aviation personnel, may authorise non-resident foreign personnel to pilot airplanes and to train Peruvian aviation personnel for a period of up to six months, which may be extended if there is proof of a shortage of Peruvian personnel.