



NEWSLETTER

DECEMBER

2021

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BANKING AND FINANCE

The Venezuelan Central Bank (VCB) established the interest rates applicable to the obligations derived from employment relationships (52.70% and 44.35%) and to transactions with credit cards (60.00% and 17.00%). (Official Gazette of 12/16/2021. Official Notice. Entry into force: Upon publication in the Official Gazette).



The VCB issued the Rules that will Govern the Creation of the Legal Reserve. Resolution No. 21-01-01, published in Official Gazette of 01/19/2019 is repealed, as well as article 5 of Resolution No. 19-09-03, published in Official Gazette of 10/21/2019, only in regard to the annual interest rate to be charged per each day on which the legal reserve gap occurred. (Official Gazette of 12/27/2021. Resolution No. 21-12-01. Entry into force: As from the day following that of its publication in the Official Gazette).

TAX

The National Integrated Service of Customs and Tax Administration (*Servicio Nacional Integrado de Administración Aduanera y Tributaria* - SENIAT) established the Schedule of Special Taxpayers and Withholding Agents for obligations to be performed in 2022. (Official Gazette of 12/09/2021. Administrative Ruling No. SNAT/2021/000069. Entry into force: As from the date of its publication in the Official Gazette).



The SENIAT established the Schedule of Taxpayers not Categorized as Special Taxpayers for activities of games of chance to be performed in year 2022. (Official Gazette of 12/09/2021. Administrative Ruling No. SNAT/2021/000070. Entry into force: As from the date of its publication in the Official Gazette).

A Presidential Decree extended for six (6) months the effectiveness of the Decree of Optimization and Revitalization of Exportation Processes (Decree No. 4.525 published in Official Gazette of 06/09/2021); therefore, the exemptions from the exportation legal regimes indicated in said Decree continue to be in force. (Official Gazette of 12/09/2021. Decree No. 4.622. Entry into force: As from 12/09/2021).

MISCELLANEOUS

The Ministry of the Popular Power for Health issued a Resolution to regulate the labeling of food manufactured with a high content of sugar, saturated fats, and trans fats. Said Resolution is applicable to all food manufactured for human consumption, packed to be offered to end consumers, into which sugar, saturated fats or trans fats were incorporated during their manufacturing process and/or food that contains any of said nutrients and are commercialized within the national territory. (Official Gazette of 12/07/2021. Resolution No. 137. Entry into force: Upon publication in the Official Gazette).

The National Assembly issued the Law of Registries and Notary's Offices. The purpose of said Law is to regulate the organization, operation, administration and competence of Principal, Public, Mercantile Registries and Notary's Offices. Repealing Provision First of said Law establishes that it repeals the Law of Public Registry and Notary's Offices published in Official Gazette No. 5.833 Extraordinary of 12/22/2006, which Law had already been repealed by the Decree with the Status, Value, and Force of Law of Registries and Notary's Offices published in Official Gazette No. 6.156 Extraordinary of 11/19/2014. (Official Gazette No. 6.668 Extraordinary of 12/16/2021. Entry into force: Upon publication in the Official Gazette).

Caracas, January 17, 2022.





TRAVIESO EVANS

ARRIA RENGEL & PAZ

CARACAS - VALENCIA - BARQUISIMETO - MARACAIBO - PUERTO LA CRUZ

CARACAS

VALENCIA

BARQUISIMETO

MARACAIBO

PUERTO LA CRUZ

Telephone: (+58 212) 918 33
33

Telephones: (+58 241) 825 64 56
/ 826 28 21 / 825 47 93

Telephones: (+58 251) 233 75 37
/ 233 65 52

Telephone: (+58 261) 792 02
61

Telephones: (+58 281) 286 86 83
/ 286 78 98



www.traviesoevans.com



legal@traviesoevans.com



[traviesoevans](https://www.instagram.com/traviesoevans)



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