



# NEWSLETTER

## FEBRUARY

### 2022

[www.traviesoevans.com](http://www.traviesoevans.com)

# BANKING AND FINANCE

The Venezuelan Central Bank (VCB) issued a Resolution that establishes that the credits to which said Resolution refers must be expressed only by using the Credit Value Unit (*Unidad de Valor de Crédito* - UVC). (Official Gazette of 02/04/2022. Resolution No. 22-01-02. Resolution No. 21-01-02 of 01/07/2021, published in Official Gazette of 01/19/2021, is repealed. Entry into force: On the second business day following its publication in the Official Gazette).



The VCB issued the Rules that will govern the creation of the legal reserve. (Official Gazette of 02/04/2022. Resolution No. 22-01-01. Resolution No. 21-12-01 of 12/15/2021, published in Official Gazette of 12/27/2021, was repealed. Entry into force: As from the day following that of its publication in the Official Gazette).

# TAX

The National Assembly decreed the Law of Partial Amendment to the Decree with the Status, Value, and Force of Law of Tax on Large Financial Transactions, which modifies, among others, the articles relating to the taxpayers, the exemptions, and the tax rate. (Official Gazette No. 6.687 Extraordinary of 02/25/2022. Entry into force: Upon thirty calendar days following its publication in the Official Gazette).





The Presidency of the Republic issued a decree that establishes an exemption from the tax on large financial transactions for the debits generated by the purchase, sale, and transfer of custody in securities issued or guaranteed by the Republic or the Venezuelan Central Bank, as well as for the debits or withdrawals related to the settlement of the capital or interest of the same and the securities negotiated through the stock exchanges, realized in a currency other than legal currency in the country or in cryptocurrencies or cryptoassets different from those issued by the Bolivarian Republic of Venezuela. The Decree will be in force for one year as from publication of the same in the Official Gazette. (Official Gazette No. 6.689 Extraordinary of 02/25/2022. Decree No. 4.647. Entry into force: As from the date of its publication in the Official Gazette).



The National Integrated Service of Customs and Tax Administration (*Servicio Nacional Integrado de Administración Aduanera y Tributaria - SENIAT*) authorized the issue and circulation of liquor warranty seals. (Official Gazette of 02/02/2022, 02/10/2022, and 02/24/2022. Administrative Rulings Nos. SNAT/2021/000072, SNAT/2021/000073, SNAT/2021/000061, SNAT/2021/000056, SNAT/2021/000065, SNAT/2021/000060, and SNAT/2022/00006. Entry into force: As from the date of its publication in the Official Gazette).

The SENIAT established the rate applicable to the calculation of late payment interest accrued during May, July, September, October, and November 2021. It was established that the weighted average interest rates for loans of the six (6) principal commercial and universal banks of the country with the highest volume of deposits, excluding portfolios with prime rates, set by the VCB for May, July, September, October, and November 2021 are: 57.32%, 56.26%, 52.96%, 56.86%, and 52.70% respectively, which rates are to be increased 1.2 times for the calculation of late payment interest accrued during said months. (Official Gazette of 02/10/2022. Administrative Rulings Nos. SNAT/2021/000062, SNAT/2021/000063, SNAT/2021/000067, SNAT/2022/00001, and SNAT/2022/00002).



Caracas, March 21, 2022.

## CIVIL AERONAUTICS

The Ministry of the Popular Power for Transportation resolved to establish the system of rates and incentives for the formalities and services provided by the administrators of public or private airdromes and airports, located in the national territory of the Bolivarian Republic of Venezuela. (Official Gazette of 02/03/2022. Resolution No. 021. Resolution No. 038 of 11/02/2020, published in Official Gazette of 02/24/2021, was repealed. Entry into force: Upon publication in the Official Gazette).

## MISCELLANEOUS

The National Assembly decreed the Law of Official Publications, the purpose of which is to regulate the official publications of the juridical acts of the State. The Law of Official Publications published in Official Gazette of 07/22/1941 was repealed. (Official Gazette No. 6.688 Extraordinary of 02/25/2022. Entry into force: At the time of publication in the Official Gazette).



**TRAVIESO EVANS**

**ARRIA RENGEL & PAZ**

CARACAS - VALENCIA - BARQUISIMETO - MARACAIBO - PUERTO LA CRUZ

**CARACAS**

Telephone: (+58 212) 918 33  
33

**VALENCIA**

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

**BARQUISIMETO**

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

**MARACAIBO**

Telephone: (+58 261) 792 02  
61

**PUERTO LA CRUZ**

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



[www.traviesoevans.com](http://www.traviesoevans.com)



[legal@traviesoevans.com](mailto:legal@traviesoevans.com)



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



[TraviesoEvans](https://twitter.com/TraviesoEvans)



[Travieso Evans Arria Rengel & Paz \(T&E\)](https://www.linkedin.com/company/travieso-evans-arria-rengel-paz-t-e)

NOTA: ESTE BOLETIN INFORMATIVO NO DEBE INTERPRETARSE COMO UNA ASESORÍA LEGAL EN ASUNTO ESPECÍFICO ALGUNO Y SU CONTENIDO TIENE EL FIN DE SERVIR COMO UN AVISO GERENCIAL EN CUANTO A LOS SUCESOS ACTUALES EN VENEZUELA. CUALQUIER PREGUNTA LEGAL RELACIONADA CON LA POSIBLE APLICACIÓN DE UNA NUEVA LEGISLACIÓN O DE UNA LEGISLACIÓN PROPUESTA A UN ASUNTO ESPECÍFICO DEBE DIRIGIRSE A TRAVIESO EVANS ARRIA RENGEL & PAZ.