



NEWSLETTER

JANUARY

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TAX

A Presidential Decree extended until 06/09/2023 the validity of Decree No. 4.525, Decree of Optimization and Revitalization of Exportation Processes, published in Official Gazette of 06/09/2021. Therefore, the exemptions from the legal regimes for exportation established in the same continue to be in force, in the terms and conditions indicated in said Decree. (Official Gazette of 01/09/2023. Decree No. 4.766. Entry into force: As from 12/09/2022).

The National Integrated Service of Customs and Tax Administration (*Servicio Nacional Integrado de Administración Aduanera y Tributaria* - SENIAT) established the rate applicable to the calculation of late payment interest accrued during November 2022. 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 November 2022 is 57.45%, which rate is to be increased 1.2 times for the calculation of late payment interest accrued during said month. (Official Gazette of 01/12/2023. Administrative Ruling No. SNAT/2022/000078).



A Presidential decree established the following: (i) the final importation and the sales made in the national territory of fuel derived from hydrocarbons, and consumables and additives intended for upgrading the quality of gasoline made directly by the State or by State-owned companies, or by mixed companies with State and private capital participation in any proportion, and by private companies are exempt from payment of value added tax, import duties, and rate for determination of customs regime and from any other applicable tax, rate, or contribution; (ii) the transactions of sale made in the national territory of fuel derived from hydrocarbons and consumables and additives intended for upgrading the quality of gasoline made directly by the State or by State-owned companies, or by mixed companies with State and private capital participation in any proportion, and by private companies are exempt from the tax obligation prescribed in the Law of Partial Amendment to the Decree with the Status, Value, and Force of Law of Tax on Large Financial Transactions. The maximum duration of the benefit of exemption will be one (1) year after the publication of the Decree in the Official Gazette. (Official Gazette of 01/13/2023. Decree No. 4.767. Entry into force: Upon publication in the Official Gazette).



CIVIL AERONAUTICS

The Ministry of the Popular Power for Transportation established the provisions relating to the identification of the aircraft of air operators certified under Venezuelan Aeronautical Regulation 136 (RAV 136), in order to differentiate said aircraft from those used in general or private aviation operations. (Official Gazette of 01/23/2023. Administrative Ruling No. PRE-CJU-GDA-114-22. Entry into force: Upon publication on the Official Gazette).



Caracas, February 28, 2023.

MISCELLANEOUS

The Vice-presidency of the Republic created the Office with Special Functions for attention to users involved in the processes developed by the International Center of Productive Investment, in order to expedite the completion of the required formalities. Said office, with nationwide jurisdiction and its seat in the city of Caracas, will have the functions of Principal Registries, Public Registries, Mercantile Registries, and Notaries' Offices, as per the formality to be carried out, and will attend to the formalities required as they are within the competence of the Autonomous Service of Registries and Notaries' Offices (*Servicio Autónomo de Registros y Notarías* - SAREN). (Official Gazette of 01/13/2023. Resolution No. 001/2023. Entry into force: Upon publication in the Official Gazette).



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

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