

## Venezuela - Legal and Economic Newsletter January 2017

Decree of State of Emergency (including Economic Emergency).

### Banking and Finance

Interest rates.

### Lease of Dwelling Units

Delegation of competence to the National Superintendence for Housing Lease.

### Labor

Increase of national minimum salary.

### Tax

- Rate applicable to the calculation of late payment interest for November 2016.
- Informative Declaration of Patrimony.
- Format of Informative Declaration of Patrimony.
- Exemption from IT payment of up to 6,000 Tax Units – Natural Persons.
- User Manual – Income Tax (IT) System Version 4.1.
- Easy Guide - IT Return. Natural Person (cases of exempt income with territorial salaried-income type).

### Miscellaneous

- Creation and elimination of Ministries of the Popular Power.
- Extension of Temporary Provision of the Decree with the Status, Value, and Force of Organic Law that Reserves to the State the Activities of Exploration and Exploitation of Gold and other Strategic Minerals.
- Creation of Security Zone in the State of Miranda.
- Standards for Evaluation and Classification of Pits Associated with Activities of Exploration and Production of Hydrocarbons.
- Standards for Use of Waste and Water Base Residual Fluids for Environmental Recovery of Borrowed Fill Areas at the Faja Petrolífera del Orinoco Hugo Chavez Frías.
- Creation of a State-owned Company called “Neumáticos del Alba, S.A.”.
- Financing conditions for the granting of credits for acquiring or improving principal dwelling units with resources regulated by the Law on Housing and Habitat Provision Regime.
- Declaration of nullity of the legislative act that approved the Law of Amendment to the Organic Law on the Environment.
- Incorporation of Decision of the Common Market Council to the National Legal System.
- Incorporation of MERCOSUR Directive and Resolutions to the National Legal System.