

## Venezuela - Legal and Economic Newsletter April 2018

### Energy and Petroleum

Special Temporary Regime for Operational Administrative Management of the Oil Industry.

### Banking and Finance

- Constituent Decree on Cryptoassets and the Sovereign Cryptocurrency Petro.
- Creation of Tesorería de Criptoactivos de Venezuela, S.A..
- Creation of the Venezuelan Superintendence of Cryptoassets of Venezuela and Connected Activities.
- Establishment of interest rates.
- Rules that govern the Currency Redenomination Process

### Tax

- Sixty-day extension for declaration and payment of contribution of the Law on Sports.
- Establishment of the rate applicable to the calculation of late payment interest accrued in February 2018.

### Tourism

Amendment to Resolution that establishes the requirements for processing the Sociotechnical Feasibility and Tourist Compliance.

### Exchange Control

- Rules relating to Foreign Exchange Positions of Bank Institutions.
- Calls for Foreign Currency Auctions.

### Labor

Increase of mandatory minimum monthly salary.

### Civil Aeronautics

- Updating and implementation of the system of tariffs and incentives for the services provided by the Maiquetía International Airport Institute.

### Miscellaneous

- Establishment of the mechanisms of control to be applied to the transportation of mineral and chemical fertilizers.
- Regulations to the Water Law.
- Constituent Decree for Promotion and Protection of Humanized Childbirth.
- Creation of State-owned company CARABOBO ORO, C.A