

## Venezuela - Legal and Economic Newsletter June 2016

### Insurance and Reinsurance

Establishment of the percentage of the contribution to the National Public Health System.

### Civil Aeronautics

- Establishment of the National Plan of Security of Civil Aviation against Unlawful Interference Acts.
- Establishment of the National Facilitation Plan.
- Readjustment and implementation of the system of rates for aeronautical fees.

### Tax

- Obligation to use security warranty seals in cigarette packs and containers.
- Establishment of rate applicable to calculation of late payment interest for April 2016.

### Telecommunications

Correction of Ruling that issued the National Chart of Allocation of Frequency Bands.

### Banking and Finance

- Issue of the Rules relating to the Application and Recording of the Net Benefits originated from the Effect of Readjustment at the Official Rate of Exchange according to Resolution No. 16-03-01 issued by the Venezuelan Central Bank on 03/29/2016.
- Establishment of interest rates.
- Issue of the Instructions relating to the payment of the contribution to be made by the institutions subject to SUDEBAN's control.
- Authorization for collection of commissions, fees, or surcharges by banking institutions.

### Price Control

Establishment of Maximum Price of Sale of the Producer and/or Importer for sunflower seed for extraction.

### Energy and Petroleum

Creation of the Ministry of the Popular Power for Ecological Mining Development.

### Labor

Correction of Resolution that approved the Collective Bargaining Agreement of the Chemical Pharmaceutical Industry.

### Miscellaneous

- Creation of the Ministry of the Popular Power for Foreign Trade and International Investment.
- Adjustment of the value of the rates for metrology services.
- Declaration of constitutional nature of the Decree of State of Emergency (including Economic Emergency).
- Unification of Notary Public's Offices.
- Creation of the Ministry of the Popular Power for Basic, Strategic, and Socialist Industries.
- Designation of the companies of the public sector that will exercise the preferential right to acquire solid metallic waste.