

Venezuela - Legal and Economic Newsletter June 2017

Complementation of the proposal of Electoral Bases for the National Constituent Assembly.

Banking and Finance

- Establishment of interest rates.
- Establishment of the percentage of the credit portfolio intended for women with productive initiative.

Miscellaneous

- Creation of the Commission for Evaluation of Imports and Exports of Fishing and Aquatic Products and By-products.
- Nullity of number 4 of article 177 of the Organic Law on Drugs.

Tax

- Legalization of issue and circulation of Liquor Warranty Seals.
- Establishment of rate applicable to calculation of late payment interest accrued during April 2017.

Exchange Control

- Authorization of transfers among accounts in foreign currency.
- Establishment of interest rate for deficit balances in correspondent accounts with deposits in foreign currency.
- Calls for Auctions of Foreign Currency.