

Venezuela - Legal and Economic Newsletter June 2014

Banking and Finance

- Interest rates issued by the Venezuelan Central Bank (“VCB”).
- Minimum percentage of annual gross credit portfolio for new mortgage credits.
- Monthly maximum interest rate for credits for the acquisition of vehicles with reservation of title and under the “balloon payment” method.

Foreign Investment

- Exemption from filing with the Superintendence of Foreign Investments (“SIEX”) the contracts not subject to registration.
- Exemption for foreign natural persons from the requirement of stay, for purposes of requesting the National Investor Credential (Credencial de Inversionista Nacional).
- Call addressed to the holders of Certificates of Registration of Technological Contribution Contracts, in order to determine fixed duration periods for such contracts.

Exchange Control

SICAD Calls of June 2014.

Civil Aeronautics

General conditions for the system of fares for sale of tickets, relating to the air transportation of passengers, cargo, and mail.

Tourism

Rules for the providers of tourist services of tourist accommodations and tourism and travel agencies.

Miscellaneous

- Law on Registry and Enlistment for the Nation’s Integral Defense.
- Decree with the Status, Value and Force of Law of Attention to the Agrarian Sector.