

Venezuela - Legal and Economic Newsletter July 2017

Extension of the State of Emergency (including Economic Emergency)

Tax

- Decision No. 00569 issued by the Political Administrative Chamber (Case: San Francisco Municipality of the State of Zulia)
- Establishment of rate applicable to calculation of late payment interest accrued during May 2017
- Exemption from payment of Value Added Tax on the importation of tangible goods by entities of the National Public Administration

Telecommunications

- Publication in Official Gazette of models of equipment approved by CONATEL
- Partial Amendment to the National Numeration Plan for Telephony and Land Mobile Radio Communications

Banking and Finance

Establishment of interest rates

Exchange Control

- Payment in foreign currency for exportation of medical services
- Calls for Auctions of Foreign Currency

Energy and Petroleum

Approval of the incorporation of the Mixed Company PETROSUR, S.A.

Labor

- Increase in minimum salary
- Adjustment of the calculation basis for payment of Socialist Cestaticket

Miscellaneous

Prohibition against restrictions on free traffic of strategic products for agricultural production

Civil Aeronautics

Conditions that rule the operations of general aviation aircraft with foreign registration towards and in the national territory