

Venezuela - Legal and Economic Newsletter August 2017

Decree of the Rules to Assure the Institutional Operation of the National Constituent Assembly in Harmony with the Constituted Authorities.

Banking and Finance

- Establishment of interest rates.
- Establishment of the maximum limit of the rate on account of reimbursement for merchant acquiring services.

Tax

Establishment of the rate applicable to the calculation of late payment interest for June 2017.

Exchange Control

Calls for Auctions of Foreign Currency.

Insurance and Reinsurance

- Establishment of the amount of the special contribution intended to finance SUDEASEG operation.
- Establishment of the rate of the contribution to the National Health Public System.

Civil Aeronautics

- Updating and implementation of the system of tariffs and incentives for the formalities, aeronautical fees, and services provided by the National Institute of Civil Aeronautics.
- Establishment of the technical requirements for the operation of aircraft of general and commercial aviation towards airdromes in special conditions in the Bolivarian Republic of Venezuela.

Energy and Petroleum

Authorization of creation of the mixed company PETROSUR, S.A.