

## Venezuela - Legal and Economic Newsletter August 2016

Declaration of constitutionality of the Decree that extends the State of Emergency (including Economic Emergency).

### Insurance and Reinsurance

- Publication of the Rules that Regulate the Contractual Relationship in the Insurance Activity.
- Publication of the Rules that Regulate the Contribution to Social Development.
- Publication of the Rules for Dissemination and Advertising of the Insurance Activity.

### Banking and Finance

Establishment of interest rates.

### Telecommunications

Partial modification of the National Numeration Plan for Telephony and Land Mobile Radiocommunication.

### Labor

- Decree of increase in national minimum salary.
- Increase in the base of calculation for payment of Socialist Cestaticket.
- Publication of the Technical Rule of the Services of Safety and Health at Work.
- Publication of the Technical Rule for Control of Manual Handling, Lifting, and Carrying of Loads.

### Tax

- Confirmation of criterion of the Constitutional Chamber in relation to article 31 of the Income Tax Law.
- Establishment of rate applicable to the calculation of late payment interest corresponding to May and June 2016.

### Tourism

Publication of the Rules that Regulate the Operating Agreements between the Banking Institutions and the Providers of Tourist Services of Lodging, in order to Make Transactions for Acquisition of Foreign Currency in Cash.

### Miscellaneous

- Publication of the Rules for Facilitating, Expediting, and Improving Export Operations.
- Issue of resolution that authorizes the free sale and consumption of the food and beverages indicated in the same.
- Publication of Ruling relating to the registration with the National Registry of Contractors Online.