

Venezuela - Legal and Economic Newsletter November 2016

- Extension of the State of Emergency (including Economic Emergency).

Energy

- Methodology for planning the production costs of the enterprises of the productive chains fed by non-petrochemical hydrocarbon streams.

Banking and Finance

- User Manuals for recording economic financial transactions in the SIGECOF.
- Interest rates.
- Percentage of compliance with the credit portfolio intended for the manufacturing sector.
- Maximum limits of commissions, rates, or surcharges on the part of banking institutions.

Exchange Control

- Rate of exchange for tax obligations of the Public Sector.
- Amendments to Exchange Agreement No. 36.

Labor

- Creation of Worker Productive Councils.

Tax

- Schedule for special taxpayers and withholding agents and schedule for taxpayers not categorized as special taxpayers for activities of games of chance for year 2017.
- Rate applicable to the calculation of late payment interest accrued during the months of August and September 2016.
- "User Manual. Tax on Large Financial Transactions. Fortnightly Declaration. (IGTF) Version 2.0."

Civil Aeronautics

- General Conditions for Certification and Operation in the Provision of the Specialized Air Transportation Service in the forms of Air Taxi and Air Transportation of Securities.

Miscellaneous

- Creation of mixed mining companies.
- Creation of Single Authorities for Health.
- Constitution of a Conglomerate of Public Companies that Produce Medicines, Biological Products and Medical-Surgical Supplies.
- Nullity of the Law of Partial Amendment to the Organic Telecommunications Law.
- Registration of cases of violence against women.