

Venezuela - Legal and Economic Newsletter November 2015

Banking and Finance

- Issue of Rules relating to the Characteristics and Classification of Risk of the Microfinancial System and of the Small and Middle-sized Enterprises.
- Establishment of interest rates.

Energy and Petroleum

Extension of temporary provision of the Organic Law that Reserves to the State the Activities of Gold Exploration and Exploitation, as well as their Connected and Ancillary Activities.

Tax

- Establishment of the face value of the forms issued by SENIAT.
- Establishment of the Regime of Administration of Tariff Quotas.
- Establishment of rate applicable to calculation of late payment interest for July 2015.
- Schedule of special taxpayers and withholding agents.
- Schedule of taxpayers not categorized as special taxpayers for games of chance activities.
- Reorganization of internal tax sector Higuerote.
- Reorganization of internal tax sector Baruta.

Price Control

Decree with the Status, Value, and Force of Organic Law of Fair Prices.

Miscellaneous

- National List of Essential Medicines.
- Incorporation of MERCOSUR Resolutions in the national Legal System.

Civil Aeronautics

General Conditions that govern the Supervision and Verification of the Operations, as the registration and insertion in the Archives of the National Aeronautical Registry of the Processes and Documents related to the Concessions issued by the National Aeronautical Authority.

Insurance and Reinsurance

- Rules that establish the minimum number of policies of solidary health insurance.