

Venezuela - Legal and Economic Newsletter November 2014

Energy and Petroleum

Organic Law that Reserves to the State the Activities of Exploration and Exploitation of Gold and their Connected and Ancillary Activities.

Tax

- Organic Tax Code.
- Income Tax Law.
- Value Added Tax Law.
- SENIAT establishes rate for calculation of late payment interest for October 2014.
- SENIAT establishes schedule for taxpayers and withholding agents.
- Law on Port Charges.
- Fiscal Stamp Law.
- Organic Customs Law.
- Law of Tax on Cigarettes and Tobacco Manufactures.
- Law of Tax on Alcohol and Alcoholic Species.

Exchange Control

Law of the Foreign Exchange Regime and its Unlawful Acts.

Labor

- Increase in the Minimum Salary.
- Law of Partial Amendment to the Law on Nourishment for Workers.
- Law for Productive Youth.
- Law of the National Institute of Socialist Training and Education.

Price Control

- Organic Law on Fair Prices.
- Obligatory nature of the establishment and marking of fair sales price.

Antitrust

Antitrust Law.

Tourism

- Organic Law of Tourism.
- Law of Tourism Investments and of Credits for the Tourism Sector.

Miscellaneous

- Organic Law of Science, Technology, and Innovation.
- Law against Corruption.
- New procedure for requesting certificates of residence.
- Organic Law on Women's Right to a Life without Violence.
- Law on Sovereign Immunity of the Assets of Central Banks and other Foreign Monetary Authorities.
- Public Contracting Law.
- Organic Law of Finance Administration of the Public Sector.
- Organic Law on Identification.
- Law on Registries and Notaries Public's Offices.
- Law of Simplification of Administrative Formalities.
- Organic Law of Public Administration.
- Law of the National Body against Corruption.
- Law on Marine and Connected Activities.

Foreign Investments

Foreign Investment Law.

Banking and Finance

- VCB establishes interest rates.
- Law of Institutions of the Banking Sector.
- Law of the Venezuelan Central Bank.