



TRAVIESO EVANS

MANAGERIAL ALERT

CONSTITUENT DECREE ON
THE INTEGRAL SYSTEM OF
CRYPTOASSETS



www.traviesoevans.com



[traviesoevans](https://www.instagram.com/traviesoevans)



[TraviesoEvans](https://twitter.com/TraviesoEvans)



[Travieso Evans Arria Rengel & Paz \(T&E\)](https://www.linkedin.com/company/travieso-evans-arria-rengel-paz-t-e)

CONSTITUENT DECREE ON THE INTEGRAL SYSTEM OF CRYPTOASSETS

The Constituent Decree on the Integral System of Cryptoassets, issued by the National Constituent Assembly, was published in Official Gazette No. 41.575 of January 30, 2019 (the “Decree”). Said Decree established the regulatory frame applicable to the Integral System of Cryptoassets.

The sphere of application of the Decree includes the goods, services, securities or activities related to the constitution, issue, organization, operation, and use of cryptoassets and sovereign cryptoassets in the national territory, as well as the purchase, sale, use, distribution, and exchange of any product or service derived from the same and any other connected activities.

The Decree provided the definition of: Blockchain (*Cadena de Bloques*), Digital Mining (*Minería digital*), Cryptoasset, Sovereign Cryptoasset, Cryptography, User, and Public Price.

The Decree established that the cryptoasset Exchange Offices are part of the Integral System and will be the platform that offers the infrastructure for the secondary negotiation of cryptoassets, where buyers and sellers will open and close positions and where the exchange of a cryptoasset for the equivalent in fiduciary currency and/or another cryptoasset may be made.

The National Superintendence of Cryptoassets and Connected Activities (*Superintendencia Nacional de Criptoactivos y Actividades Conexas* - “SUNACRIP”) will create the necessary registries in order to systematize the information corresponding to digital miners, exchange offices, other financial services on cryptoassets, and cryptoasset intermediation, in which those carrying out cryptoasset direct activities and activities connected with cryptoassets and their negotiation in the national and international market will participate, in order to which the relevant regulation will be issued.

The persons bound to be registered with the registries are the natural and legal persons seeking to develop any activity of those indicated above, as well as those interested in providing services or being providers of goods in some of the stages of development of the activities regulated by the SUNACRIP.

The SUNACRIP will establish the public prices applicable to the registry system, to the exchange operations, and to the services provided by it and other considerations generated.

CARACAS

VALENCIA

BARQUISIMETO

MARACAIBO

PUERTO LA CRUZ

Telephone: (+58 212) 918 3333
TEHAR.-Intellectual Property

Telephones: (+58 241) 825 6456/
826 2821 / 825 4793

Telephones: (+58 251) 2337537
/233 6552

Telephone: (+58 261) 792 0261

Telephones: (+58 281) 286 86 83 /
286 78 98

The Decree established that the administrative infringements and their corresponding penalties are not subject to the statute of limitations.

The following Decrees were repealed: a) number 3.355 of April 9, 2018, published in Official Gazette No. 6.371 Extraordinary of the same date, which created the Venezuelan Superintendence of Cryptoassets and Connected Activities (*Superintendencia de Criptoactivos de Venezuela y Actividades Conexas Venezolana* (SUPCAVEN), as a deconcentrated service, without legal personality, administered, supervised and integrated to the Vice-presidency of the Bolivarian Republic of Venezuela, with budgetary, administrative, and financial managing capacity with respect to the resources corresponding to it, and b) number 3.196 of December 8, 2017, published in Official Gazette No. 6.346 of the same date, which authorized the creation of the Venezuelan Superintendence of Cryptoassets and Connected Activities, as a deconcentrated service, without legal personality, administered, supervised, and integrated to the Vice-presidency of the Republic, with budgetary, administrative, and financial managing capacity with respect to the resources corresponding to it.

The Decree became effective as from its publication in the Official Gazette.

In order to access the Decree, please click [here](#).

Should you have any question or comment or require further information, please contact the partner in charge of your account via email.

CARACAS

VALENCIA

BARQUISIMETO

MARACAIBO

PUERTO LA CRUZ

Telephone: (+58 212) 918 3333
TEHAR.-Intellectual Property

Telephones: (+58 241) 825 6456/
826 2821 / 825 4793

Telephones: (+58 251) 2337537
/233 6552

Telephone: (+58 261) 792 0261

Telephones: (+58 281) 286 86 83 /
286 78 98

MANAGERIAL ALERT



CARACAS

Telephone: (+58 212) 918 3333
TEHAR.-Intellectual Property

VALENCIA

Telephones: (+58 241) 825 6456/
826 2821 / 825 4793

BARQUISIMETO

Telephones: (+58 251) 2337537
/233 6552

MARACAIBO

Telephone: (+58 261) 792 0261

PUERTO LA CRUZ

Telephones: (+58 281) 286 86 83 /
286 78 98