



NEWSLETTER

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BANKING AND FINANCE

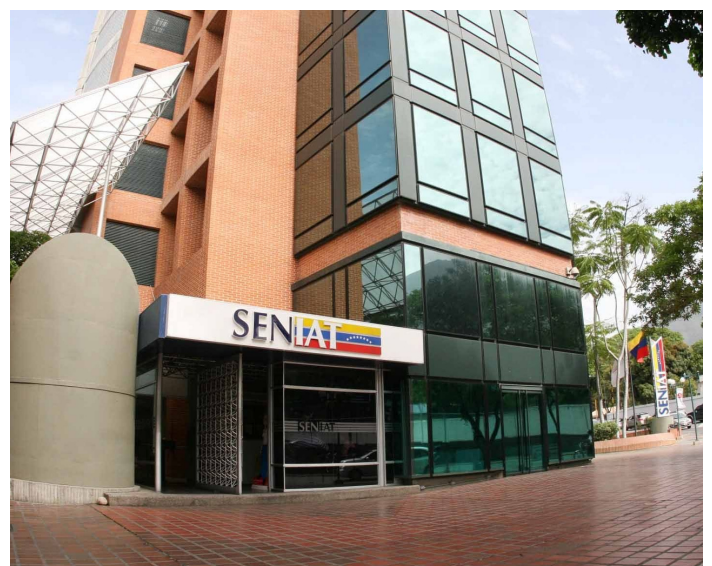
The National Securities Superintendence (*Superintendencia Nacional de Valores*) issued the Set of Instructions for Requesting Authorization of Public Offer of Stock Notes (Sunaval I-03). The instructions are directed at the legal persons that seek to make a public offer of stock notes in the national territory, according to articles 7, 18 and 89 of the Rules relating to Public Offer, Placement, and Publication of Issue of Securities. (Official Gazette of 04/13/2021. Ruling No. 147. Entry into force: Upon publication in the Official Gazette).



The Venezuelan Central Bank (VCB) established the interest rates applicable to the obligations derived from employment relationships (58.67% and 47.34%) and to transactions with credit cards (60.00% and 17.00%) (Official Gazette of 04/16/2021. Official Notice. Entry into force: Upon publication in the Official Gazette).

TAX

The National Integrated Service of Customs and Tax Administration (*Servicio Nacional Integrado de Administración Aduanera y Tributaria* - “SENIAT”) readjusted the value of the Tax Unit from one thousand and five hundred bolivars (Bs. 1,500.00) to twenty thousand bolivars (20,000.00). (Official Gazette of 04/06/2021. Administrative Ruling No. SNAT/2021/000023. It repeals Administrative Ruling SNAT/2020/00006, published in Official Gazette of 03/13/2020. Entry into force: Upon publication in the Official Gazette).



HOUSE LEASE

The SENIAT established the rate applicable to the calculation of late payment interest accrued during November and December 2020 and January and February 2021. It was established that the weighted average interest rates for loans of the six (6) principal commercial and universal banks of the country with the highest volume of deposits, excluding portfolios with prime rates, set by the VCB for November and December 2020 are: 38.15% and 38.35%, respectively, and for January and February 2021 are: 39.59% and 45.34%, respectively, which rates are to be increased 1.2 times for the calculation of late payment interest accrued during the aforesaid months. (Official Gazette of 04/26/2021. Administrative Rulings Nos. SNAT/2021/00014, SNAT/2021/000018, SNAT/2021/000019, and SNAT/2021/000024).

A Presidential Decree suspended for six (6) months the payment of the rentals of real property of commercial use and real property used as principal dwelling units, in order to relieve the economic situation of lessees as a result of the Coronavirus COVID-19 pandemic. During the period of time prescribed in the Decree, the corresponding rental payments and those overdue and unpaid will not be payable, nor any other pecuniary items established in the relevant real property lease agreements. The application of article 91 of the Law for Regularization and Control of Dwelling House Lease, referred to the grounds for eviction, was suspended for up to six (6) months after publication of the Decree in the Official Gazette, as well as the application of letter "a" of article 40 of the Law of Regulation of Real Property Lease for Commercial Use, which establishes that lessee's failure to pay two rentals and/or two consecutive condominium or common expenses installments constitutes a ground for eviction. (Official Gazette of 04/07/2021. Presidential Decree No. 4.577. Entry into force: Upon publication in the Official Gazette).



A Resolution of the Ministry of the Popular Power for Habitat and Housing suspended on a special and exceptional basis, up to 10/07/2021, the payment of rentals for real property used as principal dwelling units, in order to relieve the economic situation of lessees as a result of the Coronavirus COVID-19 pandemic. The Resolution establishes that the Ministry of the Popular Power for Habitat and Housing, through the National Superintendence of Dwelling House Lease (*Superintendencia Nacional de Arrendamiento de Vivienda - SUNAVI*), will proceed to establish the specific conditions for the implementation of rental payment as per the methods established in Presidential Decree No. 4.577, published in Official Gazette of 04/07/2021, and indicated in the Resolution. The application of article 91 of the Law for Regularization and Control of Dwelling House Lease, referred to the grounds for eviction from real property under lease agreements, was suspended for six (6) months following the publication of the aforesaid Decree in the Official Gazette. (Official Gazette of 04/16/2021. Resolution No. 011. Entry into force: Upon publication in the Official Gazette).



TELECOMMUNICATIONS

The National Telecommunications Commission (*Comisión Nacional de Telecomunicaciones - CONATEL*) ordered the publication in the Official Gazette of the list of brands and models of telecommunications equipment and apparatuses approved by CONATEL during year 2020. (Official Gazette of 04/07/2021. Administrative Ruling No. 006).



MISCELLANEOUS

The Ministry of the Popular Power for Tourism issued the Rules relating to the Administration and Monitoring of Risks Related to the Crimes of Money Laundering, Terrorism Financing, and Financing of Proliferation of Weapons of Mass Destruction ((LC/FT/FPDADM in Spanish) and Other Unlawful Acts, applicable to Tourism Service Providers. (Official Gazette of 04/14/2021. Resolution No. 020. Entry into force: Upon the elapsing of sixty (60) calendar days following the date of its publication in the Official Gazette).

The National Superintendence of Cryptoassets and Connected Activities (*Superintendencia Nacional de Criptoactivos y Actividades Conexas*) issued the Rules relating to the Administration and Monitoring of Risks Related to Money Laundering, Terrorism Financing, and Financing of Proliferation of Weapons of Mass Destruction, applicable to Virtual Asset Service Providers and to Persons and Entities that Provide Products and Services Through Activities Involving Virtual Assets in the Integral System of Cryptoassets. (Official Gazette of 04/21/2021. Ruling No. 044-2021. Entry into force: Upon the elapsing of ninety (90) calendar days following the date of its publication in the Official Gazette).

The National Securities Superintendence (*Superintendencia Nacional de Valores*) issued the Rules relating to the Administration and Monitoring of Risks Related to the Crimes of Money Laundering, Terrorism Financing, Financing of Proliferation of Weapons of Mass Destruction and Other Unlawful Acts, applicable to the Entities Ruled by the National Securities Superintendence. The Rules relating to the Administration and Monitoring of Risks related to the Crimes of Money Laundering, Terrorism Financing, Financing of Proliferation of Weapons of Mass Destruction and Other Unlawful Acts, applicable to the Entities Ruled by the National Securities Superintendence, issued through Administrative Ruling No. 074, published in Official Gazette of 12/26/2019, were repealed. (Official Gazette of 04/28/2021. Ruling No. 209. Entry into force: Upon publication in the Official Gazette).



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