



TRAVIESO EVANS

NEWSLETTER

MAY
2021

www.traviesoevans.com

BANKING AND FINANCE

The Venezuelan Central Bank (VCB) established the interest rates applicable to the obligations derived from employment relationships (58.71% and 47.36%) and to transactions with credit cards (60.00% and 17.00%). (Official Gazette of 05/13/2021. Official Notice. Entry into force: Upon publication in the Official Gazette).

The National Service of Contracting (*Servicio Nacional de Contrataciones - SNC*) established the criteria for the uploading of Financial Statements as a requirement for registration with and enablement at the National Registry of Contractors (*Registro Nacional de Contratistas - RNC*). It was established that the uploading of financial information for registration with and enablement at the RNC, for fiscal year 2020, will continue to be made at historical values; this includes the legal persons with a year-end other than December 31. It was also established that for the processes of registration and enablement of natural or legal persons and socio-productive organizations corresponding to year 2021, the year-end or cutoff financial statements must be stated at historical values. (Official Gazette of 05/25/2021. Ruling No. DG-2021-004. Administrative Ruling No. DG-2020-004 of 04/13/2020 was repealed. Entry into force: As from 01/01/2021).

The SNC established the incentive for new small and medium-sized economic actors, new business start-ups, and other socio-productive organizations to register with the National Registry of Contractors (*Registro Nacional de Contratistas - RNC*). It was established that the small and medium-sized economic actors, new business start-ups or other socio-productive organizations that have been legally incorporated as from 01/01/2021 and that state their will to contract with the State must be registered with and enabled at the RNC and that small and medium-sized economic actors, new business start-ups or other socio-productive organizations will be exempted from payment of the registration with the RNC. (Official Gazette of 05/25/2021. Ruling No. DG/2021/006. Entry into force: As from 04/07/2021).



TAX

A Decree issued by the Presidency of the Republic established an exemption from import duties, valued added tax, and rate for determination of customs regime for the goods and sectors indicated in the Decree.

Decree No. 4.412 of 12/29/2020, published in Official Gazette No. 6.608 Extraordinary of 12/29/2020, was repealed, as well as the resolutions issued in the performance of the repealed Decree. (Official Gazette No. 6.623 Extraordinary of 05/01/2021. Decree No. 4.604. Entry into force: Upon publication in the Official Gazette).



Through Administrative Ruling No. 015-029, the National Fund of Science, Technology and Innovation (*Fondo Nacional de Ciencia, Tecnología e Innovación - FONACIT*) issued the Rules that establish the procedure for declaration, self-assessment, and payment of the contributions to science, technology, and innovation and obtainment of the electronic clearance certificate of the contribution. The purpose of said Ruling is to inform about the components for calculating the contribution to science, technology, and innovation and the procedure to be followed for obtaining the electronic clearance certificate of the contribution. Administrative Ruling No. 015-002, published in Official Gazette of 12/07/2015 was repealed, as well as the content of Administrative Ruling No. 015-003, published in Official Gazette of 12/07/2015, that conflicts with Administrative Ruling No. 015-029. Administrative Ruling No. 015-047 of 05/20/2021, published in Official Gazette of 05/20/2021, corrected Ruling 015-029 due to errors in the form. (Official Gazette of 05/17/2021. Administrative Ruling No. 015-029. Entry into force: Upon publication in the Official Gazette).

LABOR

The Presidency of the Republic decreed an increase of the mandatory minimum monthly salary in all of the national territory. Said increase became effective as from 04/26/2021. The minimum salary as from said date is as follows: a) Bs. 7,000,000.00 per month for the workers of the public and private sectors b) Bs. 5,250,000.00 per month for adolescents and apprentices. Also, the Presidency of the Republic decreed an increase of the benefit of Socialist Cestaticket, which is fixed at Bs. 3,000,000.00 for the workers of the public sector and the private sector. Said increase became effective as from 04/26/2021. (Official Gazette No. 6.622 Extraordinary of 05/01/2021. Presidential Decrees Nos. 4.602 and 4.603. Entry into force: As from 04/26/2021).

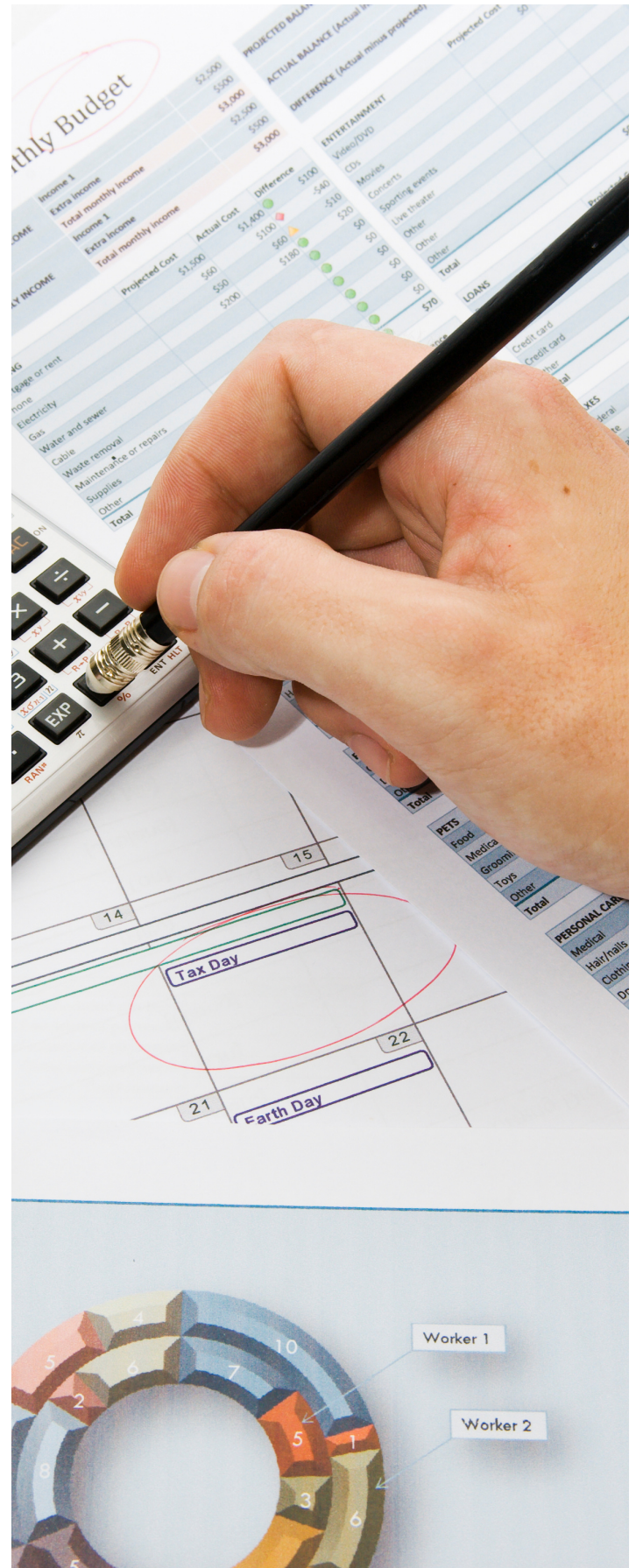


MISCELLANEOUS

An Administrative Ruling of the National Office against Organized Crime and Terrorism Financing issued the Set of Rules for the Consolidated Registry of Individuals/Entities subject to the National Office against Organized Crime and Terrorism Financing (RUSO-ONCDOFT). (Reprinted for faults in the original). Any instrument conflicting with said Administrative Ruling is revoked (Official Gazette of 05/03/2021. Administrative Ruling No. ONCDOFT-002-2021. Entry into force: Upon publication in the Official Gazette).

The Superintendence of the Insurance Activity issued the Rules on Administration of Risks of Money Laundering, Terrorism Financing, and Financing of Proliferation of Weapons of Mass Destruction in the Insurance Activity. (Official Gazette of 05/17/2021. Administrative Ruling No. SAA-8-004-2021. Administrative Ruling No. SAA-001495, published in Official Gazette of 06/13/2011 was repealed. Entry into force: Upon publication in the Official Gazette).

A Presidential Decree adjusted the designation of the “National Autonomous Service of Standardization, Quality, Metrology, and Technical Regulations” (Servicio Autónomo Nacional de Normalización, Calidad, Metrología y Reglamentos Técnicos) to “Deconcentrated Service of Standardization, Quality, Metrology, and Technical Regulations” (Servicio Desconcentrado de Normalización, Calidad, Metrología y Reglamentos Técnicos) and ordered its functional, operational, structural, administrative, and budgetary reorganization. Likewise, it was established that SENCAMER’s structure will be adapted to the ambit of the competence indicated in the Decree, which will be developed in the internal Regulations to be issued to that end. Decree No. 3.145 of 12/30/1998, published in Official Gazette of 01/11/1999, which created SENCAMER, was repealed. (Official Gazette of 05/18/2021. Decree No. 4.612. Entry into force: Upon publication in the Official Gazette).



The Ministry of the Popular Power for National Trade declared the following standards as Venezuelan COVENIN Standards of national character; the content of said standards will be published in the institutional site of the Deconcentrated Service of Standardization, Quality, Metrology, and Technical Regulations (Servicio Desconcentrado de Normalización, Calidad, Metrología y Reglamentos Técnicos - SENCAMER) (www.sencamer.gob.ve).

Resolution No. 002/2021 of 05/18/2021 of the Ministry of the Popular Power for National Trade		
Venezuelan COVENIN Standard No.		It substitutes for Venezuelan COVENIN Standard No.
909:2015	Adapted infant formulae (2nd Review)	909:1998
5004:2017	Detection of Cronobacter SPP in milk and dairy products	
1935:2017	Corn for industrial use. General Standard (2nd. Review)	1935:1987
2135:2017	Precooked corn flour (4th Review)	2135:1998
69:2019	Venezuelan standard, edible vegetable fat or shortening (4th Review)	69:2000
30:2019	Edible vegetable oils. General Standard (4th Review)	30:1997
743:2019	Edible corn oil (5th Review)	743:2002
744:2019	Edible soybean oil (3rd Review)	744:1999
1272:2019	Edible sunflower oil (3rd Review)	1272:1999
3125:2019	Edible canola oil (2nd Review)	3125:1994
3887:2019	Venezuelan standard, margarine spread (1st Review)	3887:2005
Resolution No. 003/2021 of 05/18/2021 of the Ministry of the Popular Power for National Trade		
Venezuelan COVENIN Standard No.		It substitutes for Venezuelan COVENIN Standard No.
113:2018	Fertilizers, amendments, and soil conditioners. Definitions (2nd Review)	113:1998
1033:2018	Fertilizers. Test method for particle size distribution and Size Guide Number (SGN) estimation (2nd Review)	1033:1998
1130:2018	Determination of water-soluble phosphorus in inorganic fertilizers (Spectrophotometric Method) (1st Review)	1130:1977
1131:2018	Fertilizers. Determination of citrate-soluble phosphorus (indirect method) and available phosphorus (1st Review)	1131:1977
1132:2018	Fertilizers. Determination of total phosphorus in inorganic fertilizers (1st Review)	1132:1977
1138:2018	Fertilizers. Determination of total nitrogen (Kjeldahl method) (1st Review)	1138:1977
1139:2018	Determination of ammoniacal nitrogen. (Distillation Method) (1st Review)	1139:1977
1140:2017	Venezuelan standard. Fertilizers. Determination of nitrate nitrogen plus ammoniacal nitrogen. (Distillation Method) (1st Review)	1140:1977
1141:2019	Fertilizers. Methods for determination of potassium (1st Review)	1141:1977
1816:2019	Venezuelan standard. Fertilizers. Methods for determination of zinc, copper, iron, manganese in inorganic fertilizers by atomic absorption (1st Review)	1816:1981
2647:2018	Fertilizers. Physical mixtures in granular form (1st Review)	2647:1989
5007:2018	Inorganic fertilizers, amendments, and soil conditioners. Labels	



TRAVIESO EVANS

ARRIA RENGEL & PAZ

CARACAS - VALENCIA - BARQUISIMETO - MARACAIBO - PUERTO LA CRUZ

CARACAS

VALENCIA

BARQUISIMETO

MARACAIBO

PUERTO LA CRUZ

Telephone: (+58 212) 918 33
33

Telephone: (+58 241) 825 64 56 /
826 28 21 / 825 47 93

Telephone: (+58 251) 233 75 37 /
233 65 52

Telephone: (+58 261) 792 02
61

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



www.traviesoevans.com



legal@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))

NOTA: ESTE BOLETIN INFORMATIVO NO DEBE INTERPRETARSE COMO UNA ASESORÍA LEGAL EN ASUNTO ESPECÍFICO ALGUNO Y SU CONTENIDO TIENE EL FIN DE SERVIR COMO UN AVISO GERENCIAL EN CUANTO A LOS SUCESOS ACTUALES EN VENEZUELA. CUALQUIER PREGUNTA LEGAL RELACIONADA CON LA POSIBLE APLICACIÓN DE UNA NUEVA LEGISLACIÓN O DE UNA LEGISLACIÓN PROPUESTA A UN ASUNTO ESPECÍFICO DEBE DIRIGIRSE A TRAVIESO EVANS ARRIA RENGEL & PAZ.