



NEWSLETTER

MAY - JUNE 2020

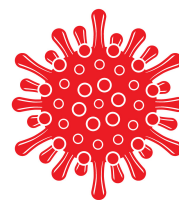
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A Presidential Decree declared the State of Emergency (including Economic Emergency) in all of the national territory. (Official Gazette No. 6.534 Extraordinary of 05/04/2020. Decree No. 4.194. Entry into force: Upon publication in the Official Gazette).

COVID-19

Presidential Decree No. 4.198 declared the State of Alarm to attend to the Coronavirus (COVID-19) Sanitary Emergency in all of the national territory, in order for the National Executive to take the urgent measures for protection of Venezuelan population's health, with the purpose of mitigating and eradicating the risks of epidemic related to the coronavirus (COVID-19) and its possible strains. A period of effectiveness of thirty (30) days was established for the Decree, extendible for an equal period. Upon the end of said period of effectiveness, a Presidential Decree extended for thirty days the aforesaid period of time established in said Decree No. 4.198. (Official Gazette No. 6.535 Extraordinary of 05/12/2020 and No. 6.542 Extraordinary of 06/11/2020. Decrees No. 4.198 and No. 4.230. Entry into force: Upon publication in the Official Gazette).

The Ministry of the Popular Power for Health established the sanitary rules of social responsibility during the Coronavirus (Covid-19) pandemic. The Resolution establishes part of the rules applicable to the following cases: social habits in the presence of the Covid-19 in the national territory, course of action in case of contagion or suspected contagion, hygiene conditions of contact physical spaces, epidemiological surveillance and opportune attention as a competence of the Ministry of the Popular Power for Health, protocols for the entry of persons to the country, rules applicable to health centers and staff, rules applicable to work centers and units, authorized commercial establishments and transportation sector in any of its forms, among others. (Official Gazette of 06/01/2020. Resolution No. 090. Entry into force: Upon publication in the Official Gazette).



COVID-19
CORONAVIRUS

BANKING Y FINANCE

The Ministry of the Popular Power for Transportation issued the Social Distancing and Biosecurity Special Conditions for the Use of Urban Ground Transportation Units during the Relative and Supervised Normality Phase in the face of COVID-19. (Official Gazette of 06/03/2020. Resolution No. 024. Entry into force: Upon publication in the Official Gazette).



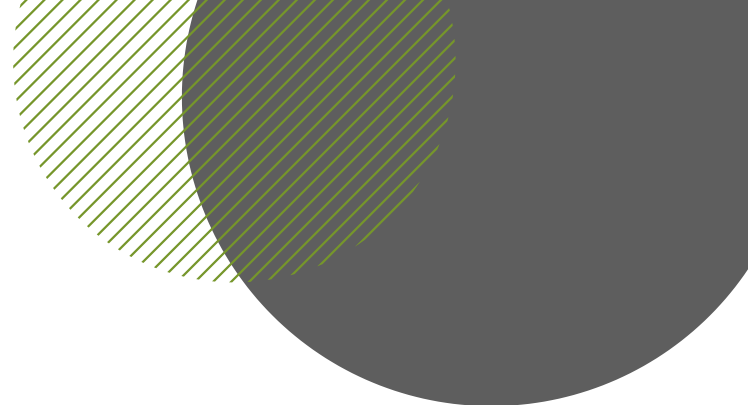
The Ministry of the Popular Power for Habitat and Housing issued the action protocol in the works of the housing sector (public and private) for prevention of COVID-19, as protection for the workers and the popular power organized for construction of housing units. Said protocol must be adopted by the construction companies of the public and private sector in charge of construction projects and works nationwide and any natural or legal person developing activities connected with the construction of housing units. (Official Gazette of 06/15/2020. Resolution No. 024. Entry into force: Upon publication in the Official Gazette).



The Ministry of the Popular Power for Economy and Finance issued the Rules Relating to the Public Offer, Placement, and Negotiation of Securities issued by the Private Sector in Foreign Currency. (Official Gazette of 05/12/2020. Ruling No. 030).



An Official Notice of the Venezuelan Central Bank (VCB) informed that after the publication of said Notice in the Official Gazette, the Issuer and/or the Acquiring Bank may charge the establishments engaged in the sale of liquid fuel, for the provision of the service of authorization and/or processing of payments made with credit, debit, prepaid cards and other financing or electronic payment cards, through point-of-sale terminals, a discount rate or merchant fee of up to a maximum of zero point seventy-five percent (0.75%). The Official Notice published in Official Gazette of 02/18/2020 continues to be in effect. (Official Gazette of 05/29/2020. Official Notice. Entry into force: Upon publication in the Official Gazette).



The VCB established the interest rates applicable to obligations derived from employment relationships (49.32% and 36.66%) and to the operations with credit cards (40.00% and 17.00%). (Official Gazette of 06/18/2020. Official Notice. Entry into force: Upon publication in the Official Gazette).

TAX

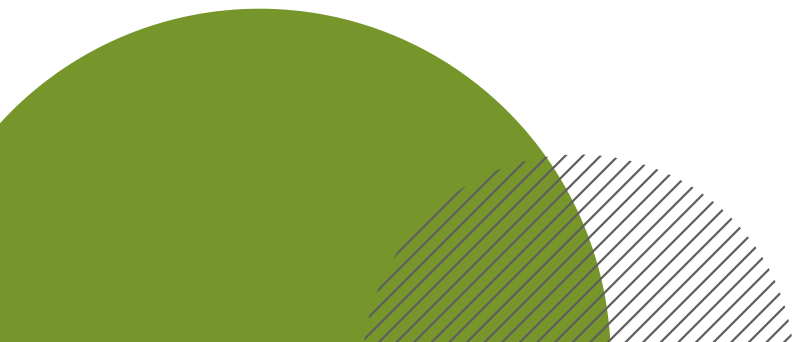
A Presidential Decree established that the final importation and sales in the national territory of fuel, hydrocarbon derivatives, and supplies and additives intended for upgrading the quality of gasoline, made directly by the State or by State-owned companies or by mixed companies with State and private capital participation, and by private companies, are exempted from payment of Value Added Tax, Import Duty, and Rate for Determination of the Customs Regime, and any other tax, rate, or contribution applicable under the current legal system.



Likewise, the sales transactions in the national territory of fuel, hydrocarbon derivatives, and supplies and additives intended for upgrading the quality of gasoline made by the aforesaid entities are exempted from payment of the tax obligation established in the Law of Tax on Large Financial Transactions. The maximum period of the exemption established in said Decree will be one (1) year after publication of the same in the Official Gazette. (Official Gazette of 06/08/2020. Decree No. 4.220. Entry into force: Upon the date of publication in the Official Gazette).



The Ministries of the Popular Power for Planning and for Economy and Finance issued a Joint Resolution that fixed at thirty thousand Bolivars (Bs. 30,000.00) the value of the Unit for Arithmetical Calculation of the Maximum and Minimum Threshold for public contracting (Unidad para el Cálculo Aritmético del Umbral Máximo y Mínimo para contrataciones públicas - UCAU). (Official Gazette of 06/05/2020. Joint Resolution No. 008/2020 and 014/2020. Entry into force: Upon publication in the Official Gazette).



TELECOMMUNICATIONS

The National Telecommunications Commission (Comisión Nacional de Telecomunicaciones - CONATEL) published in the Official Gazette the list of marks and models of Telecommunications equipment and apparatuses approved by said Commission during year 2019. (Official Gazette of 06/22/2020. Administrative Ruling No. 015).



CIVIL AERONAUTICS

The Ministry of the Popular Power for Transportation issued the System of Aeronautical Fees for the Procedures and Services provided by the National Institute of Civil Aeronautics (Instituto Nacional de Aeronáutica Civil - INAC). Resolutions Nos. 003, 009, and 013, published in Official Gazette No. 6.429 Extraordinary of 02/08/2019, No. 41.613 of 04/09/2019, and No. 41.647 of 06/06/2019 are no longer effective. (Official Gazette of 05/21/2020. Resolution No. 021. Entry into force: Upon publication in the Official Gazette).

The National Fund of Science, Technology, and Innovation issued an Administrative Ruling that extends to 08/31/2020 the period of time for assessing, paying, and declaring the contribution to science, technology, and innovation and their applications, for the fiscal year from 01/01/2019 to 12/31/2019. (Official Gazette of 06/30/2020. Administrative Ruling No. 015-049. Entry into force: Upon publication in the Official Gazette).



The Presidency of the Republic extended until 12/31/2020 the exemption from payment of the Value Added Tax, Import Duty, and Rate for Determination of the Customs Regime in the terms and conditions prescribed in Decree No. 4.080, published in Official Gazette No. 6.497 Extraordinary of 12/26/2019. The rest of said Decree No. 4.080 continues to be in effect. (Official Gazette of 06/30/2020. Decree No. 4.241. Entry into force: Upon publication in the Official Gazette).



MISCELLANEOUS

The Ministry of the Popular Power for Ecological Mining Development issued a Resolution that establishes the amount of the sole rates applicable to the activities of surveillance and control of the processes of prospection, exploration, exploitation, production, storage, commercialization, transportation of minerals and all of the activities connected with the mining activity performed in all of the national territory. The amount of the rates for any procedure at the National Service of Mining Audit and Inspection (Servicio Nacional de Fiscalización e Inspección Minera - SENAFIM) will be reflected in PETRO cryptocurrency. (Official Gazette of 05/06/2020. Resolution No. 0012. Entry into force: Upon publication in the Official Gazette).



A Presidential Decree authorized the creation of a State-owned Company, under the form of a corporation, which will be called PDV-PUERTOS, S.A. and will be an affiliate of Petróleos de Venezuela, S.A. (PDVSA). (Official Gazette of 05/11/2020. Decree No. 4.196. Entry into force: Upon publication in the Official Gazette).

The Ministries of the Popular Power for Productive Agriculture and Lands, for Defense, for Industry and National Production, for Petroleum, for Internal Affairs, Justice, and Peace, and for Transportation issued a Joint Resolution that establishes the mechanisms for control of carriers and end users of mineral or chemical fertilizers in the national territory. Joint Resolution DM/No. 005/2019, DM/No. 009/2019, DM/No. 031/2019, DM/No. 008/2019, published in Official Gazette No. 6.439 Extraordinary of 03/29/2019, is repealed. (Official Gazette of 05/27/2020. Joint Resolution DM/No. 016/2020, DM/No. 0349933/2020, DM/No. 013/2020, DM/No. 29/2020, DM/No. 032/2020, DM/No. 018/2020. Effectiveness: From publication of the same in the Official Gazette to 03/31/2021).



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