



NEWSLETTER

DECEMBER

2023

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ENERGY AND PETROLEUM

The National Assembly approved a fifteen-year extension for the Mixed Companies PETROBOSCÁN and PETROINDEPENDIENTE, S.A., pursuant to the "2026 -2041 BUSINESS PLAN (Phase II)" (*PLAN DE NEGOCIOS 2026 -2041 Fase II*), which presents a commitment to drain a volume of 542.4 MMBN and 15.5 MMBN of Crude, respectively, and of 65.10 MMMCF and 191.32 MMMCF of Gas, respectively, during the 2026-2041 period. (Official Gazette of 12/18/2023. Entry into force: Upon publication in the Official Gazette).

BANKING AND FINANCE

The Venezuelan Central Bank (VCB) established the interest rates applicable to obligations derived from employment relationships for the months of September (55.27% and 45.64%), October (56.14% and 46.07%), and November (56.27% and 46.14%) of 2023, as well as the interest rates for transactions with credit cards corresponding to the months of October, November, and December (60% and 17%) of 2023. (Official Gazette of 12/20/2023 and 12/27/2023. Official Notices. Entry into force: Upon publication in the Official Gazette).





TAX

A Presidential Decree extended until 06/09/2024 the validity of Decree No. 4.525 (Decree of Optimization and Revitalization of Exportation Processes) published in Official Gazette of 06/09/2021. Therefore, the exemptions from the exportation legal regimes indicated in said Decree continue to be in force. (Official Gazette of 12/11/2023. Decree No. 4.902. Entry into force: As from 12/09/2023).

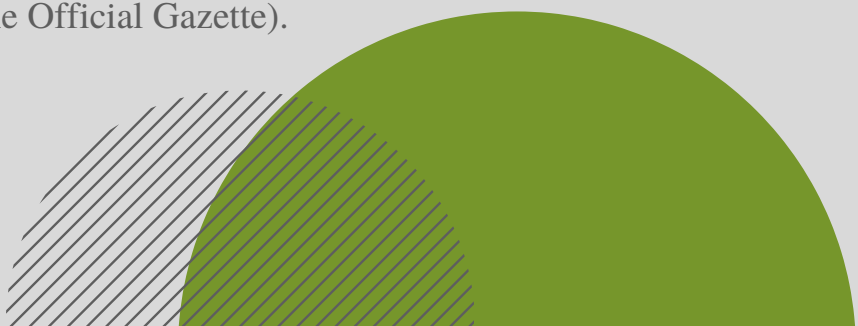
The National Integrated Service of Customs and Tax Administration (SENIAT) legalized the issue and circulation of liquor warranty seals. (Official Gazette of 12/11/2023. Administrative Ruling No. SNAT/2023/000071. Entry into force: As from the date of its publication in the Official Gazette).

The SENIAT established the schedule of Special Taxpayers and Withholding Agents for the obligations to be performed in year 2024. (Official Gazette of 12/20/2023. Administrative Ruling No. SNAT/2023/000075. Entry into force: Upon publication in the Official Gazette).

The SENIAT established the schedule of Taxpayers not Categorized as Special Taxpayers for activities of games of chance to be performed in year 2024. (Official Gazette of 12/20/2023. Administrative Ruling No. SNAT/2023/000076. Entry into force: As from the date of publication in the Official Gazette).

The Ministry of the Popular Power for Economy, Finance and Foreign Trade established the Rules for Organization and Operation of the Tax Harmonization Superior Council, as a level of participation and consultation for the development of the policies aimed at the coordination and harmonization of the exercise of tax powers of States and Municipalities. (Official Gazette No. 6783 Extraordinary of 12/29/2023. Resolution No. 010-2023. Entry into force: Upon publication in the Official Gazette. **Note: This Gazette has not been published in the web page of the National Printing and Official Gazette Autonomous Service yet).**

A Resolution of the Ministry of the Popular Power for Economy, Finance, and Foreign Trade established the tables of maximum values applicable to state and municipal taxes and rates. The purpose of the Resolution is to establish the Harmonized Classifier of Economic Activities, with the corresponding maximum limits for the rates and the taxable minimum figure that are applicable on account



of Tax on Economic Activities of Industry, Commerce, Services or Similar Activities, and the tables of maximum values applicable to the determination of the Tax on Urban and Peri-urban Real Estate, the table of maximum values applicable on account of Municipal Tax on Vehicles, the table of values applicable to the Simplified Tax Regime for Startups and to the municipal rates as per their typology. (Official Gazette No. 6783 Extraordinary of 12/29/2023. Resolution No. 011-2023. Entry into force: Upon publication in the Official Gazette. **Note: This Gazette has not been published in the web page of the National Printing and Official Gazette Autonomous Service yet).**



Presidential Decree No. 4.907 established as follows: (i) an exemption of ninety percent (90%) from import duties and from value added tax is established for the final importation of new or used corporeal personal property, made by entities of the National Public Administration and by natural or legal persons with their own resources, classified in the schedules of customs duties indicated in Appendix 1 to Decree 4.907. This benefit operates by reason of law only; (ii) an exemption from import duties and value added tax is established for the final importation of corporeal personal property, made by entities of the National Public Administration and by natural or legal persons with their own resources, classified in the schedules of customs duties indicated in Appendix II to Decree No. 4.907. This exemption is subject to the Certificate of No National Production or Insufficient National Production (*Certificado de No Producción Nacional o Producción Nacional Insuficiente* (CON or CPNI); (iii) an exemption from import duties and value added tax is established for the final importation of corporeal personal property, made exclusively by Corporación Venezolana de Guayana (CVG) or the companies assigned to it, classified in the schedule of customs duties

Extraordinary of 12/29/2023. Decree No. 4.907. Entry into force: Upon publication in the Official Gazette. **Note: This Gazette has not been published in the web page of the National Printing and Official Gazette Autonomous Service yet.)**

indicated in Appendix III to Decree No. 4.907; (iv) an exemption from import duties and value added tax is established for the final importation of corporeal personal property, made exclusively by the Ministry of the Popular Power for Attention to Waters or the entities assigned to it, classified in the schedule of customs duties indicated in Appendix IV to Decree No. 4.907; (v) an exemption from import duties and value added tax is established for the final importation of corporeal personal property, made exclusively by Corporación Socialista del Cemento (CSC) and the companies assigned to it, classified in the schedule of customs duties indicated in the Decree; (vi) an exemption from import duties and value added tax is established for the final importation of corporeal personal property made exclusively by Corporación Venezolana de Comercio Exterior (CORPOVEX), classified in the schedule of customs duties indicated in the Decree. The exemption benefit will apply as of the date of recording of the relevant Customs Declaration for importation. The exemption benefits established in the Decree will apply from January 1, 2024 to January 31, 2024. (Official Gazette No. 6.784



Presidential Decree No. 4.908 issued the partial amendment to Decree 2.647, dated 12/30/2016, published in Official Gazette No. 6.281 Extraordinary of the same date, which establishes the Schedule of Customs Duties. (Official Gazette No. 6.784 Extraordinary of 12/29/2023. Decree No. 4.908. Entry into force: Upon the elapsing of five (5) days following its publication in the Official Gazette. **Note: This Gazette has not been published in the web page of the National Printing and Official Gazette Autonomous Service yet).**

MISCELLANEOUS

Through an Administrative Ruling, the National Institute of Integral Agricultural Health (*Instituto Nacional de Salud Agrícola Integral - INSAI*) established the phytosanitary standards, measures, and procedures for preventing mycotoxin contamination of raw material of vegetable origin or products or by-products derived from the same, as well as the control and final disposal of those with such condition in Venezuela. The provisions of the Ruling will be applicable to all natural or legal persons that perform the activities of reception, storage, phytosanitary diagnosis, processing, commercialization, distribution, exportation and importation of products and by-products of vegetable origin that are capable of being contaminated by mycotoxins. The INSAI will put all the information contained in the Administrative Ruling in its web site. (Official Gazette of 12/13/2023. Administrative Ruling No. 010/2023. Entry into force: As from the date of publication in the Official Gazette).




Through an Administrative Ruling, the INSAI established the biosecurity measures to reduce the risk of introduction, radication or establishment and spread of quarentenary, emerging and re-emerging plagues and diseases in Venezuela, through the implementation of disinfection arches or other means considered viable by the INSAI. The provisions of the Ruling will be applicable to all exporters, importers, carriers, warehouses, and marketers that move animals, vegetables, products, and by-products of both origins and other ruled products that may spread quarentenary, emerging and re-emerging plagues and diseases. The INSAI will put all the information contained in the Administrative Ruling in its web site. (Official Gazette of 12/13/2023. Administrative Ruling No. 011/2023. Entry into force: As from the date of 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). (Official Gazette No. 6.782 Extraordinary of 12/22/2023. Entry into force: Upon publication in the Official Gazette. **Note: This Gazette has not been published in the web page of the National Printing and Official Gazette Autonomous Service yet).**


Resolution No.	Venezuelan COVENIN Standard No.		It substitutes for Venezuelan COVENIN Standard No.
094/2023	1889:2022	Food for Sheep and Goats. (1st Review).	1889:1983
095/2023	5023:2022	Travel and Tourism Agencies. Terms and Definitions.	
096/2023	78:2021	Paints for Traffic and Pavement Marking. (2 nd Review).	78:1994
097/2023	297:2021	Paints and Kindred Products. Terminology. (3rd Review).	297:1999
098/2023	1302:2021	Emulsified Paints For Indoor or Outdoor Use. (5 th Review).	1302:1996
099/2023	2006:2021	Paints. Synthetic Enamels. (5th Review).	2006:2000
100/2023	1202:2022	Paints, Varnishes, Lacquers, Resins, Related Products and Raw Material. Sampling. (3rd Review).	1202:2001
101/2023	571:2022	Determination of Specific Gravity in Liquids. (1st Review).	571/1980

102/2023	1636:2022	Melting Point Determination. Thiele Tube Method. (1st Review).	1636:1980
103/2023	1884:2022	Food for Horses. (1st Review).	1884:1983
104/2023	965:2022	Chemical Pesticides for Agricultural Use. Definitions. (2nd Review).	965:1982
105/2023	338:2022	Concrete. Procedure for Production and Curing of Concrete Cylinders (3rd Review)	338:2002
106/2023	5021:2022	Guidelines for Production of Open-Access Learning Objects.	
107/2023	74:2022	Tomato Paste. (2nd Review).	74:1979
108/2023	5020:2022	Design of Virtual Teaching Learning Environments.	
109/2023	633:2022	Ready-mix Concrete. Requirements. (4th Review).	633:2001
110/2023	1418:2022	Food for Animals. Meat and Bone Meal. (2nd Review).	1418:1999
111/2023	903:2022	Non-pasteurized Milk. Requirements. (2nd. Review).	903:1993
112/2023	1606:2022	Food for Animals. Bone Meal. (1st Review).	1606:1980
113/2023	1607:2022	Food for Animals. Meat Meal. (1st Review).	1607:1980
114/2023	234:2022	Refined Sugar. (4th Review).	234:1995
115/2023	245:2022	Fertilizers. Gravimetric Method for Determination of Moisture in Chemical Fertilizers. (2nd Review).	245:1976
116/2023	1087:2022	Tinned Sardines. (6th Review).	1087:1998
117/2023	5026:2022	Copper or Aluminium Wires up to 2000 V, Non-fire Spread, Low Content of Halogens, Low Smoke Emissions, Low Toxicity.	
118/2023	3610:2022	Tomato-based Sauce. (1st Review).	3610:2000
119/2023	5022:2022	Tomato Sauce and Similar Products. Consistency Determination.	
120/2023	397:2022	Thermoplastic-Insulated Wires and Cables for 600 V. (2nd. Review).	397:2001
121/2023	1350:2022	Industrial Chemical Products. Aluminum Sulfate. Requirements. (1st Review).	1350:1978
122/2023	5027:2022	Fruits. General Definitions.	
123/2023	5025:2022	Travel and Tourism Agencies. Reservation. Sale and Post-sale. Requirements.	
124/2023	5024:2022	White Sugar.	
125/2023	197-1:2022	Toy Safety. Part 1: Mechanical and Physical Properties. (3 rd Review).	197-1:1983
126/2023	2580:2022	Domestic Gas Distribution Network. Installation of High Density Polyethylene Pipes. Requirements. (1st. Review).	2580:1989
127/2023	325:2023	Oils and Fats. Acidity Determination. (4th Review).	325:2001
128/2023	3719:2023	Smoked Bacon. (1st Review).	3719:2001
129/2023	39:2023	Safety, Protective, and Work Footwear. Requirements (4th Review).	39:2003
130/2023	3179:2023	Food. Determination of Condensed Tannins. (1st Review).	3179:1995



131/2023	3540:2022	Reconstruction of Weatherproof Type Distribution Single-Phase Transformers. (2nd. Review).	3540:2002
132/2023	5028:2023	Digital Repository Conformation.	
133/2023	508:2023	Oils and Fats. Determination of Peroxide Value. (3rd Review).	508:2001
134/2023	810:2022	Means of Escape from Buildings. Characteristics as per the Type of Occupation. (3rd Review).	810:1998
135/2023	5029:2022	Emergency Brigade. Requirements.	
136/2023	1764:2022	Fire Prevention and Protection Systems in Buildings. Basic Inspection Form. (2nd. Review).	1764:1998
137/2023	1316:2023	Determination of Animal Protein Digestibility. (1st Review).	1316:1981
138/2023	235:2023	Raw Sugar. (3rd Review).	235:1994

Caracas, January 12, 2024.





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