



NEWSLETTER

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ENERGY AND PETROLEUM

The Ministry of the Popular Power for Petroleum approved a fifteen-year extension for the Mixed Company PETROINDEPENDIENTE, S.A. and the Mixed Company PETROBOSCÁN, S.A., with the purpose of providing continuity to the performance of the hydrocarbon primary activities and to the Business Plan approved by the aforesaid Ministry, corresponding to the 2026-2041 period. (Official Gazette of 01/26/2024. Resolutions Nos. 0001 and 0002. Entry into force: On the date of publication in the Official Gazette).

TAX

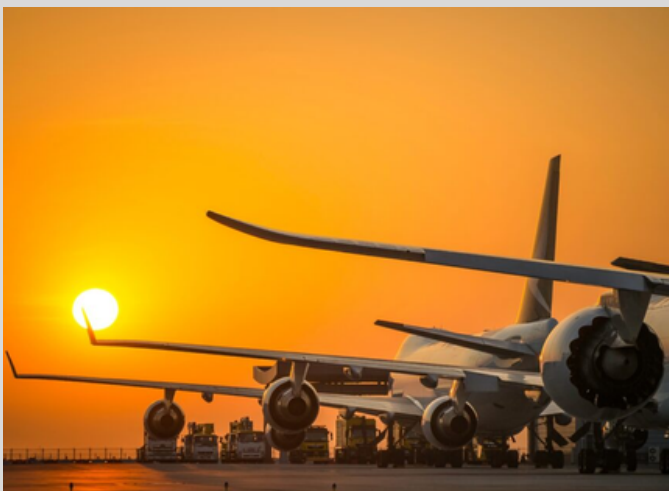
A Presidential Decree established the following: (i) the final importation and the sales made in the national territory of fuel derived from hydrocarbons, and consumables and additives intended for upgrading the quality of gasoline, made directly by the State or by State-owned companies or by mixed companies with State and private capital participation in any proportion and by private companies are exempted from payment of value added tax, import duties, and rate for determination of customs regime and from any other applicable tax, rate, or contribution;

(ii) the transactions of sale made in the national territory of fuel derived from hydrocarbons and consumables 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 in any proportion and by private companies are exempted from the tax obligation prescribed in the Law of Partial Amendment to the Decree with the Status, Value, and Force of Law on Large Financial Transactions. The maximum duration of the benefit of exemption will be one (1) year after the publication of the Decree in the Official Gazette. (Official Gazette of 01/12/2024. Decree No. 4.911. Entry into force: Upon publication in the Official Gazette).



CIVIL AERONAUTICS

The Ministry of the Popular Power for Transportation, through a Resolution, issued the system of aeronautical fees for the processes and services provided by the National Institute of Civil Aeronautics (*Instituto Nacional de Aeronáutica Civil - INAC*). The purpose of said Resolution is to establish and implement the aeronautical fees and the economic valuation for the processes and other services provided to natural and legal persons, adjusted to the relevant cost structure of the INAC, and it will be applied to the public or private, national or foreign, natural or legal persons that acquire obligations in relation to the activities indicated in the Resolution. Resolution No. 037, published in Official Gazette of 02/24/2021, is revoked. (Official Gazette of 01/19/2024. Resolution No. 001. Entry into force: Upon publication in the Official Gazette).



MISCELLANEOUS

The Sectorial Vice-presidency of Public Works and Services, the Ministries of the Popular Power for Petroleum, for Transportation, for Public Works and for Ecological Mining Development, through a Joint Resolution, resolved to regulate the cost and scale of rates as per the type of heavy machinery and asphalt having regard to the technical and operational requirement, as well as all necessary actions to restore supervened emergency or preventive care situations, which will be implemented by all natural and legal persons, of public and private law, in all of the national territory. The Scale of Rates according to the type of heavy machinery and asphalt is established, on the basis of the official rate of exchange of the currency with the highest value, as published by the Venezuelan Central Bank. This payment unit will be adjusted as per the number of times each Scale of Rates is expressed, at the time of payment. The Resolution contains the formula to calculate the value in Bs., as per the type of machinery and materials, taking into account the official rate of exchange of the currency with the highest value, as published by the Venezuelan Central Bank, and establishes the price per daily use of the heavy machinery and the rate of scale of the materials/asphalt according to their description. (Official Gazette of 01/29/2024. Joint Resolution VSOPS No. 001, DM/No. 0007, DM/No. 007, DM/No. 000156, and DM/No. 001. Entry into force: Upon publication in the Official Gazette).

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