



NEWSLETTER

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ENERGY AND PETROLEUM



A Presidential Decree created the Oil and Gas Data Sovereign Bank Deconcentrated Service (*Servicio Desconcentrado Banco Soberano de Datos de Petróleo y Gas*), the purpose of which is the protection, administration, and updating of information related to the geographical spaces that because of their characteristics, researches, or certifications are apt or subject to the exercise of activities inherent in the hydrocarbon and gas sector. This information will be owned by the Bolivarian Republic of Venezuela. (Official Gazette of 07/11/2023. Decree No. 4.826. Entry into force: Upon publication in the Official Gazette).

The Ministry of the Popular Power for Petroleum resolved to update the tariff scheme for the fiscal measurements made by the Autonomous Service of Hydrocarbon Metrology (*Servicio Autónomo de Metrología de Hidrocarburos - SAMH*) on tankers, in coastal shipping, exportation, and importation operations. (Official Gazette of 07/19/2023. Resolution No. 0012. Entry into force: Upon publication in the Official Gazette).

The Ministry of the Popular Power for Petroleum adjusted the price of Diesel fuel for the industrial sector at a rate of three bolivars per liter (3 Bs. /L). A previous resolution on this matter is repealed. (Official Gazette of 07/21/2023. Resolution No. 0017. Entry into force: Upon the date of publication in the Official Gazette).



BANKING AND FINANCE

The Superintendence of the Institutions of the Banking Sector issued a Resolution that establishes the Rules relating to the Minimum Corporate Capital for Formation and Operation of Bank Institutions and Money Exchange Offices. The Resolution is directed to universal banks, development banks, regional banks, microfinancial banks, and money exchange offices subject to the regulation and control of the said Superintendence. The purpose of the Rules is to establish the minimum corporate capital to be required for the formation and operation of the institutions of the banking sector, according to the Law of Institutions of the Banking Sector and the prudential rules issued by the Superintendence of the Institutions of the Banking Sector that govern the matter. Resolution No. 014-22, published in Official Gazette of 07/06/2022, is repealed. (Official Gazette of 07/04/2023. Resolution No. 029.23. Entry into force: Upon publication in the Official Gazette).

TAX

The Presidency of the Republic issued the Decree on Customs Exemptions. The purpose of said Decree is to establish the exemption from import duties and value added tax for the importation of the goods indicated in Chapter II of the Decree. The benefit of exemption will be applied on the date of registration of the relevant Customs Declaration for importation, in accordance with the provisions of the Organic Customs Law, from the entry into force of the Decree to 12/31/2023. (Official Decree No. 6.750 Extraordinary of 07/01/2023. Decree No. 4.821. Entry into force: Upon publication in the Official Gazette).

The Presidency of the Republic issued a partial amendment to Decree No. 2.647, published in Official Gazette No. 6.281 Extraordinary of 12/20/2016, through which the Schedule of Customs Duties was established. (Official Gazette No. 6.750 Extraordinary of 07/01/2023. Decree No. 4.822. Entry into force: Upon the elapsing of five (5) days following publication in the Official Gazette).

Caracas, August 31, 2023.





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