



# NEWSLETTER

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## TAX

The National Integrated Service of Customs and Tax Administration (*Servicio Nacional Integrado de Administración Aduanera y Tributaria* - SENIAT) established the rate applicable to the calculation of late payment interest accrued during February 2024. It was established that the weighted average interest rates for loans of the six (6) principal commercial and universal banks of the country with the highest volume of deposits, excluding portfolios with prime rates, set by the Venezuelan Central Bank (VCB) for February 2024 is of 58.59%, which rate is to be increased 1.2 times for the calculation of late payment interest accrued during said month. (Official Gazette of 06/03/2024. Administrative Ruling SNAT/2024/000033).

A Presidential Decree extended until 08/31/2024 the validity of Decree No. 4.907, published in Official Gazette No. 6.784 Extraordinary of 12/29/2023, which established the exemptions from import duties and value added tax for the importation of the goods indicated in the same. Therefore, the exemptions or benefits established in said Decree No. 4.907 continue to be in force, in the terms and conditions established in the same. (Official Gazette No. 6.818 Extraordinary of 06/28/2024. Decree No. 4.967. Entry into force: As from 07/01/2024).



## MISCELLANEOUS

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](http://www.sencamer.gob.ve)). (Official Gazette of 06/05/2024, 06/12/2024, and 06/28/2024. Entry into force: Upon publication in the Official Gazette).

<b>Official Gazette of 06/05/2024</b>			
Resolution No.	Venezuelan COVENIN Standard No.		It substitutes for Venezuelan COVENIN Standard No.
065/2024	2402-1:2023	“Typology of Cargo Vehicles. Part 1: Terms and Definitions.”	2402:1997 (chapter of definitions)
066/ 2024	3192:2023	“Raw Sugar. (1st. Review).”	3192:1995
067/2024	197-2:2024	“Toys’ Safety. Part 2: Flammability. (3rd. Review).”	197-2:2001
<b>Official Gazette of 06/12/2024</b>			
056/2024	1522:2023	“Hydrogen Chloride, Nitric Acid, Sulfuric Acid and Oleum. Determination of Concentration. (2nd Review).”	1522:1986
057/2024	3454:2023	“Cylinders for Liquefied Petroleum Gas (LPG). Periodic Review and Maintenance. (1st. Review)”.	3454:1999
058/2024	1539:2023	“Spices, Seasonings, and Kindred Products. Requirements. (3rd. Review).”	1539:2016
059/2024	684:2023	“Paints. Determination of Viscosity by using the Stormer Viscometer. (3rd. Review)”.	684:1996
060/2024	682:2023	“Paints. Determination of Container Stability. (4th. Review).”	682/1996
061/2024	681:2023	“Paints. Determination of Sedimentation Degree. (3rd. Review).”	681:1996
062/2024	680:2023	“Paints and Kindred Products. Determination of Non-Volatile Material Content. (3rd. Review).”	680:1996
063/2024	676:2023	“Paints. Determination of pH Value in Aqueous Systems with Glass Electrodes. (1st Review).”	676:1996
<b>Official Gazette of 06/28/2024</b>			
077/2024	5033:2023	“Calibration of Pressure Measurement Instruments. Requirements.”	
078/2024	3792:2023	“Metal Containers with Coating. Determination of Residual Formaldehyde. (1st Review).”	3792:2002

Caracas, July 15, 2024.



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