



NEWSLETTER

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BANKING AND FINANCE

The Venezuelan Central Bank (VCB) established the interest rates applicable to obligations derived from employment relationships (59.30% and 47.65% - October 2024) and to transactions with credit cards (60.00% annual maximum lending rate and 17.00% annual minimum lending rate - November 2024). (Official Gazette of 11/18/2024. Official Notice. Entry into force: Upon publication in the Official Gazette).



TAX

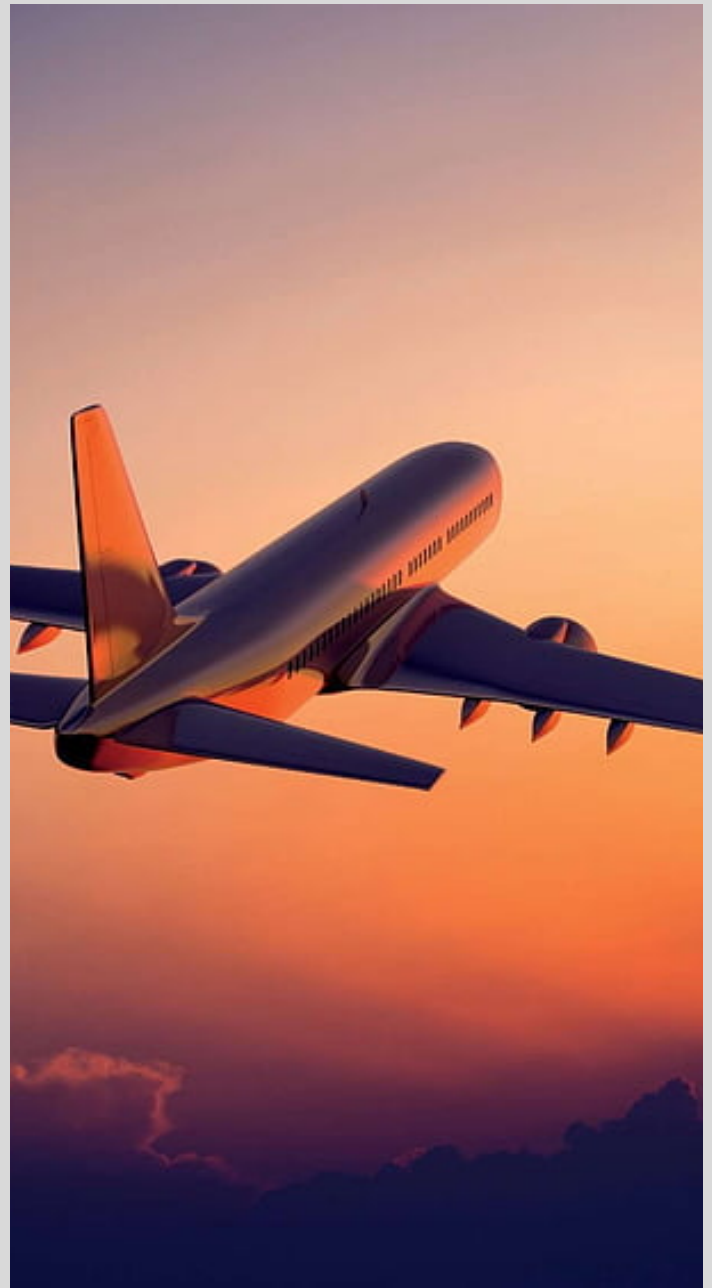
The National Integrated Service of Customs and Tax Administration (*Servicio Nacional Integrado de Administración Aduanera y Tributaria* - SENIAT) legalized the issue and circulation of liquor warranty seals. (Official Gazette of 11/25/2024. Administrative Ruling No. SNAT/2024/000113. Entry into force: Upon publication in the Official Gazette).

CIVIL AERONAUTICS

The National Institute of Civil Aeronautics (*Instituto Nacional de Aeronáutica Civil* - INAC) issued an Administrative Ruling the purpose of which is to establish the General Conditions of Air Transportation, in relation to the rights and obligations of the passengers that contract for air transportation services, as well as the duties, rights and obligations of the operators of the service of air transportation of passengers, cargo, and mail, in national and international, regular and non-regular operations, within, from and towards the Bolivarian Republic of Venezuela and all matters concerning the civil liability for the damages affecting the users' interests. Administrative Ruling No. PRE-CJU-GDA-398-16, published in Official Gazette No. 6.228 Extraordinary of 05/18/2016, which contains the General Conditions of Air Transportation, was repealed. (Official Gazette of 11/05/2024. Administrative Ruling No. PRE-CJU-GDA-308-24. Entry into force: Upon publication in the Official Gazette).

The INAC issued the following Aeronautical Regulations: Venezuelan Aeronautical Regulation 110 (RAV 110) Safe Air Transportation of Hazardous Goods, the purpose of which is to establish the technical aeronautical rules that will govern the safe air transportation of hazardous goods. Administrative Ruling No. PRE-CJU-107-13, published in Official Gazette No. 6.099 Extraordinary of 05/23/2013, called “Air Transportation of Hazardous Goods”, was revoked. 2.- Venezuelan Aeronautical Regulation 39 (RAV 39) Airworthiness Directives, the purpose of which is to establish the requirements related to the Airworthiness Directives. Administrative Ruling No. PRE-CJU-129-23, published in Official Gazette No. 6.753 Extraordinary of 07/28/2023 that contains Venezuelan Aeronautical Regulation 39 (RAV 39), called ‘Airworthiness Directives’, was revoked. 3.- Venezuelan Aeronautical Regulation 277 (RAV 277) “Aeronautical Meteorological Service”, the purpose of which is to establish the use of the Procedures for the Aeronautical Meteorological Service that integrates the Services into Air Navigation. Administrative Ruling No. PRE-CJU-GDA-182-19, published in Official Gazette No. 6.462 Extraordinary, dated 07/01/2019 that contains Venezuelan Aeronautical Regulation 277 (RAV 277), called “Aeronautical Meteorological Service” was revoked. (Official Gazette of 11/11/2024, 11/20/2024, and 11/21/2024. Administrative Rulings No. PRE-CJU-346-24, No. PRE-CJU-GDA-411-

24, and No. PRE-CJU-GDA-412-24. Entry into force: Upon publication in the Official Gazette).





MISCELLANEOUS

The National Assembly issued the Law that Approves the “Agreement between the government of the Bolivarian Republic of Venezuela and the government of the People’s Republic of China relating to the Promotion and Protection of Investments”, the purpose of which is to establish, maintain, and consolidate a juridical framework that facilitates and promotes direct reciprocal cross-border investments made by investors of the contracting parties, with the purpose of promoting both countries’ productive development. (Official Gazette No. 6.852 Extraordinary of 11/13/2024).

The National Assembly issued the Law of Audit, Regularization, Actions and Financing of Non-governmental Organizations and Not-for-Profit Social Organizations. Article 67 of the Law of Registries and Notaries’ Offices is repealed. All provisions that are contrary to this Law are repealed. (Official Gazette No. 6.855 Extraordinary of 11/15/2024. Entry into force: Upon publication in the Official Gazette).

The Ministry of the Popular Power for Transportation established the minimum and maximum rates for urban transportation service. Likewise, it established the maximum official rate for suburban routes nationwide to

be charged by the providers of the public service of ground passenger transportation. The Official Request published in Official Gazette of 03/19/2024 and Resolution No. 014, published in Official Gazette of 03/19/2024, were revoked. (Official Gazette of 11/22/2024. Official Request and Resolution No. 049. Entry into force: As from December 1, 2024).

The National Assembly issued the Simón Bolívar Organic Law against Imperialist Blockade and for Defense of the Bolivarian Republic of Venezuela. All legal or sublegal rules that conflict with the Law are repealed. (Official Gazette No. 6.859 Extraordinary of 11/29/2014. Entry into force: Upon publication in the Official Gazette).

Caracas, December 11, 2024.





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