



NEWSLETTER

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ENERGY AND PETROLEUM

The Presidency of the Republic modified the name of the Ministry of the Popular Power for Petroleum, which is now called Ministry of the Popular Power for Hydrocarbons. (Official Gazette of 12/17/2024. Decree No. 5.061. 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) established the rate applicable to the calculation of late payment interest accrued during August, September, and October 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 August, September, and October 2024 are: 59.26%, 59.23% and 59.30%, respectively, which rates are to be increased 1.2 times for the calculation of late payment interest accrued during the aforesaid months. (Official Gazette of 12/06/2024 and 12/19/2024. Administrative Rulings Nos. SNAT/2024/000108, SNAT/2020/000109, and SNAT/2020/000123).

A Presidential Decree extended until 06/09/2025 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 No. 4.525 continue to be in force. (Official Gazette of 12/16/2024. Decree No. 5.058. Entry into force: As from 12/09/2024).

The SENIAT established the schedule of Special Taxpayers and Withholding Agents for the obligations to be performed in year 2025. (Official Gazette of 12/18/2024. Administrative Ruling No. SNAT/2024/000118. 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 2025. (Official Gazette of 12/18/2024. Administrative Ruling No. SNAT/2024/000119. Entry into force: As from the date of publication in the Official Gazette).

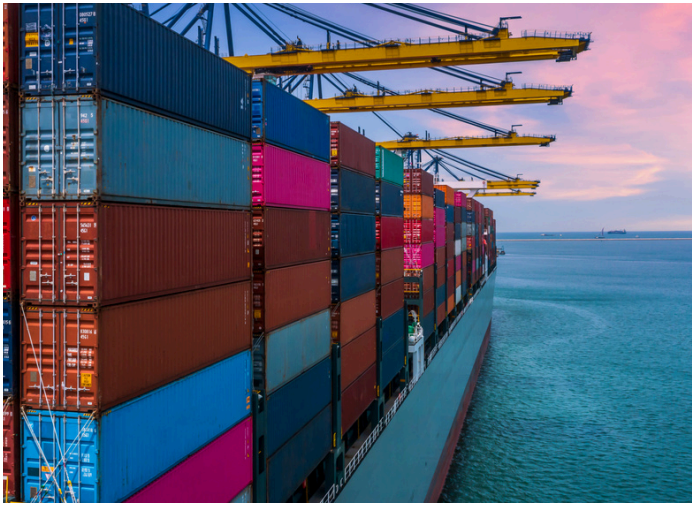


The SENIAT issued an Administrative Ruling that regulates the use of digital media for the issue of invoices and other fiscal documents. For purposes of said Ruling, other documents refer to debit notes, credit notes, delivery orders or waybills and withholding certificates. The taxpayers subject to the obligation to use digital media for the issue of invoices and other documents must perform said obligation as from the first day of the third calendar month after the entry into force of the aforesaid Administrative Ruling. The provisions of said Administrative Ruling will not be applicable to the invoicing by telephony services intermediaries as established in Administrative Ruling No. 0474, published in Official Gazette of 10/01/2004. Administrative Ruling No. SNAT/2014/0032, published in Official Gazette of 09/02/2014, which rules the use of different media for the issue of invoices and other documents by suppliers of mass services, was repealed. The authorizations granted under the validity of said Administrative Ruling No. SNAT/2014/0032 continue to be in effect. (Official Gazette of 12/19/2024. Administrative Ruling No. SNAT/2024/000102. Entry into force: Upon publication in the Official Gazette).

The SENIAT issued an Administrative Ruling that regulates the conditions and requirements to be met by the providers of information technology systems used for the issuance of invoices and other fiscal documents, in order to be homologated and authorized by the National Integrated Service of Customs and Tax Administration (*Servicio Nacional Integrado de Administración Aduanera y Tributaria* - SENIAT). (Official Gazette of 12/19/2024. Administrative Ruling No. SNAT/2024/000121. Entry into force: Upon publication in the Official Gazette).



The SENIAT established the schedule for declaration and payment of the special contribution for protection of social security pensions in the face of the imperialist blockade to be performed in year 2025. (Official Gazette of 12/19/2024. Administrative Ruling No. SNAT/2024/000120. Entry into force: As from the date of publication in the Official Gazette).



Presidential Decree No. 5.071 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 No. 5071. 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. 5.071. 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 the Ministry of the Popular Power for Mining Ecological Development or the entities assigned to it and that made exclusively by the *Corporación Venezolana de Guayana* (CVG) or the companies assigned to it, classified in the schedule of customs duties indicated in Appendix III to Decree No. 5.071; (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. 5.071; (v) 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 Electric Energy or the entities assigned to it, classified in the schedule of customs duties indicated in Appendix V to Decree No. 5.071; (vi) 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; (vii) 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 01/01/2025 to 03/31/2025. (Official Gazette No. 6.869 Extraordinary of 12/27/2024. Decree No.5.071. Entry into force: Upon publication in the Official Gazette).

LABOR

A Presidential Decree established a fire freeze in favor of the workers of the public and private sectors from 01/01/2025 up to and including 12/31/2026. As a result of the foregoing, the workers protected by the fire freeze may not be dismissed or transferred, nor may their employment conditions be worsened, without a justified cause approved by the Labor Inspector. The fire freeze will apply to the workers referred to in article 87 of the Organic Law of Labor and Workers. Workers of direction and casual or temporary workers are exempted from this Decree. (Official Gazette No. 6.868 Extraordinary of 12/27/2024. Decree No. 5.070. Entry into force: As from 01/01/2025).



TELECOMMUNICATIONS

The National Telecommunications Commission determined the portions of the radio spectrum that will be submitted to the public offering procedure, in accordance with the provisions of the Organic Telecommunications Law and other applicable provisions. The National Telecommunications Commission may only assign through the public offering procedure the portions of the radio spectrum that the Administrative Ruling indicates in accordance with the attribution established in the National Chart of Frequency Band Attribution. Administrative Ruling No. 011, published in Official Gazette of 04/27/2016, was repealed. (Official Gazette of 12/03/2024. Administrative Ruling No. 113. Entry into force: Upon publication in the Official Gazette. It will have the character of annex to the National Telecommunications Plan).



MISCELLANEOUS

The Ministry of the Popular Power for National Trade declared the following standard as Venezuelan COVENIN Standard of national character: Standard 2257-1:2024 “Installations of ionizing radiations. Part 1: Classification, delimitation, and demarcation of work environments. Requirements. (2nd. Review).” The content of said Standard 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 of 12/16/2024. Resolution No.091/2024. Entry into force: Upon publication in the Official Gazette).

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