



# NEWSLETTER

## JANUARY

### 2025

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## BANKING AND FINANCE

The Venezuelan Central Bank (VCB) established the interest rates applicable to the obligations derived from employment relationships (59.29% and 47.65% - November 2024; 59.12% and 47.56% - December 2024) and to transactions with credit cards (60.00% annual maximum lending rate and 17.00% annual minimum lending rate – December 2024, January 2025). (Official Gazette of 01/13/2025 and 01/30/2025. Official Notice. Entry into force: Upon 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 date of its entry into force. (Official Gazette of 01/10/2025. Decree No. 5.079. Entry into force: As from 01/12/2025).

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 November 2024. It was established that the weighted average interest rate 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 November 2024 is 59.29%, which rate is to be increased 1.2 times for the calculation of late payment interest accrued during said month (Official Gazette of 01/28/2025. Administrative Ruling No. SNAT/2025/00001).

# CIVIL AERONAUTICS

The National Institute of Civil Aeronautics (*Instituto Nacional de Aeronáutica Civil*) issued the following Venezuelan Aeronautical Regulations:

Venezuelan Aeronautical Regulation	Administrative Ruling	Repeal of Administrative Ruling
RAV 60 Licenses to Aeronautical Staff	No. PRE-CJU-GDA-410-24 of 10/11/2024. Published again due to faults in the originals in Official Gazette No. 6.880 Extraordinary of 01/22/2025.	No. PRE-CJU-GDA-132-23 of 07/13/2023, published in Official Gazette No. 6.753 Extraordinary of 07/28/2023. RAV 60 Licenses to Aeronautical Staff
RAV 45 Identification of Products, Nationality Mark, Registry, and Use of Civil Aircraft	No. PRE-CJU-GDA-428-24 of 11/01/2024.	No. PRE-CJU-263-23 of 11/07/2023, published in Official Gazette No. 6.789 Extraordinary of 12/29/2023. RAV 45 Identification of Products, Nationality Mark, Registry and Use of Aircraft
RAV 47 National Aeronautical Registry	No. PRE-CJU-GDA-429-24 of 11/01/2024.	No. PRE-CJU-GDA-1648-16 of 12/06/2016, published in Official Gazette No. 6.279 Extraordinary of 12/23/2016. RAV 47 National Aeronautical Registry.
RAV 265 Aeronautical Telecommunications – Communications Procedures	No. PRE-CJU-GDA-436-24 of 11/05/2024.	No. PRE-CJU-GDA-179-19 del 04/08/2019 published in Official Gazette No. 6.467 Extraordinary of 07/18/2019. RAV 265 Aeronautical Telecommunications
RAV 279 Search and Rescue Service	No. PRE-CJU-437-24 of 11/05/2024	No. PRE-CJU-162-08 of 11/03/2008, published in Official Gazette No. 5.898 Extraordinary of 12/11/2008. RAV 279 Search and Rescue Service

(Official Gazette No. 6.874 Extraordinary of 01/06/2025. Entry into force: As from the date of publication in the Official Gazette).

Through a Resolution, the Ministry of the Popular Power for Transportation issued the Rules applicable to Investigation into Accidents, Serious Incidents and Civil Aviation Incidents in the Bolivarian Republic of Venezuela. The purpose of said Resolution is to regulate the technical rules applicable to the investigation into accidents, serious incidents, and civil aviation incidents wherever they occur, provided that they have effects in Venezuela. Resolution No. 012 published in Official Gazette of 02/27/2020 is repealed. (Official Gazette of 01/15/2025. Resolution No. 051. Entry into force: Upon publication in the Official Gazette).



## 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.gov.ve](http://www.sencamer.gov.ve)). (Official Gazette of 01/23/2025. Entry into force: Upon publication in the Official Gazette).

<b>Resolution No.</b>	<b>Venezuelan COVENIN Standard No.</b>		<b>It substitutes for Venezuelan COVENIN Standard No.</b>
156/2024	2030-2:2024	Tourist Accommodations. Part 2: Classification. (1st Review).	Chapter of classification of Venezuelan COVENIN Standard 2030:1987
157/2024	3279:2024	Cooked Salami. (1st Review).	3279:1997
158/2024	3720:2024	Smoked Pork Chops (1era. Revisión)	3720:2008
159/2024	2070:2024	Dry Chorizo (2nd Review).	2070:2000
160/2024	1410:2024	Spanish Style Salami. (2nd Review).	1410:2000
161/2024	2279:2024	Cured Ham. (3rd Review).	2279:1999
162/2024	3955:2024	COPPA	
163/2024	1602:2024	Cooked Ham. (3rd Review).	1602:1996
164/2024	5036:2024	Molded or Vulcanized Plastic Boots for Industrial Use. Requirements.	
165/2024	1886:2024	Food for Rabbits. (1st Review)	1886:1983
166/2024	236:2024	Sugar. Sampling Methods. (2nd Review).	236:1979
167/2024	1766:2024	Canned Tuna and Bonito. Requirements. (4th Review).	1766:1995
168/2024	3954:2024	Pastrami	

Caracas, February 14, 2025.



**TRAVIESO EVANS**  
**A R R I A & R E N G E L**

CARACAS

VALENCIA

BARQUISIMETO

MARACAIBO

PUERTO LA CRUZ

Telephone: (+58 212) 918 33 33

Telephones: (+58 241) 825 64 56  
/ 826 28 21 / 825 47 93

Telephones: (+58 251) 233 75 37  
/ 233 65 52

Telephone: (+58 261) 792 02 61

Telephones: (+58 281) 286 86 83  
/ 286 78 98



[www.traviesoevans.com](http://www.traviesoevans.com)



[legal@traviesoevans.com](mailto:legal@traviesoevans.com)



[traviesoevans](https://www.instagram.com/traviesoevans)



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