



Organic Law  
of Special  
Economic Zones

July, 2022

The Organic Law of Special Economic Zones was published in Extraordinary Official Gazette N°6710 of July 20, 2022.

### Relevant aspects

- The law is aimed at regulating the creation, organization, operation, administration and development of special economic zones, as well as the economic, tax and other incentives applicable.
- The law is applicable to local or foreign public, private, mixed and communal companies with participation in special economic zones, as well as to State bodies and entities directly and indirectly involved in their development.

### Special economic zones

- For the purposes of this law, a special economic zone (SEZ) is a geographical area with a special and extraordinary socio-economic system, where strategic economic activities set forth in the law and relating to the purposes established in the Country's Social and Economic Development Plan, are developed.

- The special economic zones development has a special interest focused on promoting economic activities performed. Therefore, the parties established and the activities conducted in those zones will enjoy a special regulation on guarantees, incentives and economic, financial, tax, legal and commercial protection; they will also be required, however, to comply with the guidelines and policies that will be created in special laws setting forth the SEZs.
- The purpose of special economic zones is the development of a national production model that will allow for increasing exports, participating in international markets, creating new sources of employment, among others, and, most importantly, executing these activities and production processes for the benefit of environmental and ecological protection.

### Creation of Special Economic Zones

- SEZs shall be created by the president of the Republic through decrees duly discussed and approved at cabinet meetings, with special approval by the ministry ruling the matter on which the creation of the SEZ will be focused.
- The creation of this zone requires that certain conditions will be met:
  - Geographical potentiality of the development area.
  - Existence of natural resources, the exploitation of which will entail no irremediable environmental harm.
  - Geographical conditions that will allow for extraterritorial integration.
  - Industrial and production structures.
  - Potential existence of economic and service infrastructure for production development.
- The special economic zone creation decree shall include:

- Name and type of zone.
  - Economic activities of national interest that warrant their creation and the socio-production development that will take place in the zone.
  - Zone's geographical delimitation coordinates.
  - Development hubs, areas and driving districts that will be applicable, as well as their geographical delimitation.
  - Relevant economic, tax and other incentives.
  - Single authority of the special economic zone that will ensure the compliance with activities and proper behaviors.
- The special economic zone creation decree shall be submitted by the president of the Republic to the National Assembly upon prior approval at cabinet meeting, for consideration and authorization purposes. In the absence of an express pronouncement by the National Assembly during the corresponding period of time, the creation decree will be deemed authorized.

### Special economic zone development plan

- This law sets forth the sectors and activities for which the SEZ may be organized: (i) industry; (ii) technology; (iii) finance services; (iv) non-finance services, and (v) agri-food production. Therefore, the type of SEZ will be defined on the basis of items or activities established and any other sector and activity that will be considered necessary for the country's development.
- Likewise, it is established that the SEZ may be established in any other sector and for any other activity that will be deemed necessary for the country's development.
- The signature of an economic activity agreement is required; i.e., signature of a contract between the investor and the National Superintendence of Special Economic Zones (SUNAZEE, for its acronym in Spanish), setting forth the economic, tax, financial and other incentives established

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in the law, as well as the performance requirements, goals, committed investments and other obligations that shall be met

- The application of the special system for creation of SEZs requires: (i) issuance of a SEZ creation decree by the president of the Republic; (ii) that the investor operates in any of the sectors or is engaged in any of activities for which the SEZ can be organized; and (iii) signature of an economic activity agreement between the investor and SUNAZEE.
- This law provides for a set of tax, customs, administrative, educational, tourism, financial and exchange incentives, the scopes and limitations of which will be determined by means of decrees, resolutions and rulings, and that may be enjoyed by those executing projects for participation in SEZs and who have signed the respective economic activity agreement.

### National superintendence of special economic zones

- The National Superintendence of Special Economic Zones (SUNAZEE) is created as an autonomous institute attached to the Vice-presidency of the Republic, and its powers are set forth in article 17 of this law. The functions of SUNAZEE are defined in article 22.
- Each SEZ will count on a single authority responsible for following the guidelines of policies, plans and projects established in the creation decree of the respective SEZ.
- This law confers different powers to the International Center for Productive Investments, aimed at promoting the investments in SEZs.

### Final provisions

- Special economic zones created prior to the effective date of this law shall be evaluated by the National Government.
- This law is effective as from the date of its publication in Official Gazette (July 20, 2022).

# Contact us

**Alejandro Gómez R.**

**Tax and Legal Services Partner**

Venezuela  
Andean Region Marketplace  
Deloitte Spanish Latin America  
Phone: +58 (212) 2068732  
Email: [algomez@deloitte.com](mailto:algomez@deloitte.com)

**Aníbal Veroes**

**Associate Attorney**

Venezuela  
Andean Region Marketplace  
Deloitte Spanish Latin America  
Phone: +58 (212) 2068783 Ext. 8783  
Email: [averoes@deloitte.com](mailto:averoes@deloitte.com)

**Ariel Cantillo**

**Senior Associate Attorney**

Venezuela  
Andean Region Marketplace  
Deloitte Spanish Latin America  
Phone: +58 (212) 2068544 Ext. 8544  
Email: [acantillo@deloitte.com](mailto:acantillo@deloitte.com)

**Xavier Korody**

**Associate Attorney**

Venezuela  
Andean Region Marketplace  
Deloitte Spanish Latin America  
Phone: +58 (212) 2068890 Ext. 8890  
Email: [xkorody@deloitte.com](mailto:xkorody@deloitte.com)





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