

## Exemption from payment of value-added tax and import tax and rate for determination of the customs regime for the import of goods for agricultural production



**Decree N° 2784** was published in Official Gazette N° 41122 of March 27th, 2017 establishing an **exemption from payment of the Value-added Tax, import tax, and the rate for determination of the customs regime for final imports of new or used tangible assets** for direct use in the agricultural sector primary production, agricultural industry processing or the assembling, construction and repair of agricultural use goods.

**1. Exempted transactions:**

- Final imports of assets for direct use in the agricultural sector primary production, agricultural industry processing or the assembling, construction and repair of agricultural use goods described in the Decree
- Sales of tangible assets, supplies and raw material for the manufacture of machinery, equipment and tools for agricultural use in the national territory, to the extent that purchasers are companies engaged in industrial metallurgical activities in the country.

**2. Exempted parties:**

- Public Administration bodies and entities.
- Individuals, companies and producer associations.

**3. Formal duties:**

- Monthly submission of information on acquisition of goods before the People's Power Ministry for Production Agriculture and Lands, in the form and according to the conditions indicated through the Ministry's website.
- Local suppliers shall indicate in the invoice the statement "Exempted Transaction" as well as the number, date and publication data of this decree.
- Submit with the relevant customs office the following requirements:
  - ✓ A list describing the tangible assets to be imported
  - ✓ Commercial invoice issued to the name of the beneficiary in charge of the acquisition of tangible assets indicated in the Decree.

- ✓ Official notice setting forth the rate and import tax exemption issued by SENIAT.
  - ✓ Pronouncement issued by the People's Power Ministry for Production Agriculture and Lands.
- 4.** The exemption will be applicable upon issuance of a favorable pronouncement by the People's Power Ministry for Production Agriculture and Lands indicating that such goods correspond with the nature and scope of the Decree. Also, the pronouncement shall identify, where applicable, the customs appointed by the requesting party through which the imports will be carried out.
- 5.** Loss of benefit:
- For failure to conduct the periodical evaluation and the parameters determined by SENIAT
  - For failure to meet obligations established in the COT and other tax standards, as well as the Customs Law and its regulations.

This Decree will be effective from March 27th, 2017 to December 31st, 2017.

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