

Import of goods for non-commercial purposes with own foreign currencies



On October 9, 2014, the People's Power Ministry for Economy, Finance and Public Banking, the People's Power Ministry for Commerce and the People's Power Ministry for Industry published in Official Gazette N° 40522 Resolution N° DM/ N°118, Resolution N° DM/ N°093-14, and Resolution N° DM/ N°073, respectively, in an integrated manner, for the purpose of setting forth mechanisms that will contribute to the development of economic activities in the country by using own foreign currencies.

I. Effective Date

Effective from the date of its publication in Official Gazette (October 20, 2014).

II. Objective

These Resolutions provide for regulations applicable to the procedure to facilitate the import for non-commercial purposes of goods referred-to therein, acquired by companies or individuals for production or personal use who have the amounts in foreign currency

required to that end; likewise, the imports shall be in compliance with the procedure established in the Organic Customs Act and other current legal instruments on customs matters, taking into account the provisions contained in such Resolutions.

III. Promoted Goods

Goods referred-to in this Resolution are:

- a) New cars of any trademark and model for transportation of people, duly homologated by the relevant authority on transit and land transport matters, provided that the model year assigned by the manufacturers or the manufacturing year will coincide with the year in which the import is made or with the following year.
- b) Cars of any trademark and model for transportation of goods, except for those mentioned in letter d), duly homologated by the relevant authority on transit and land transport matters, to the extent that the model year assigned by the manufacturers or the manufacturing year will not be more than five (5) years earlier than the year in which the import is made.
- c) Tractors of any trademark and model, provided that the model year assigned by the manufacturers or the manufacturing year will not be more than five (5) years earlier than the year in which the import is made.
- d) Used Pick-up style vehicles of classification heading 8703/8704, of any trademark and model, duly homologated by the relevant authority on transit and land transport matters, provided that

the model year assigned by the manufacturers or the manufacturing year will not be more than two (2) years earlier than the year in which the import is made.

IV. Requisites

A. Exempted:

- i. Submission of the import license granted by the People's Power Ministry for Commerce, set forth in Regulation N° 9, Chapter 87 of Custom Tariff;
- ii. Any other requisite, permit or registration certificate.

B. Additional requisites and limitations:

- i. The requirement of submitting the Certificate of Origin and the Vehicle Identification Number (VIN) prevails, as applicable.
- ii. Individuals of legal age with legal capacity may import one (01) vehicle every three (03) calendar years, for non-commercial purposes, while no limitations apply to companies as to the amount of vehicles to be imported is concerned;
- iii. Interested parties shall submit a Sworn Statement indicating the origin of funds used to acquire such goods; companies shall also specify the use and purpose of goods acquired; this Sworn Statement shall be submitted with the customs authority together with the Single Customs Declaration, (DUA, for its acronym in Spanish);
- iv. The Sworn Statement required shall contain the data set forth in

Article 5 of Resolutions analyzed;
namely:

- Description of the good to be imported, and the CIF value specified in Dollars of the United States of America.
- Identification and origin of funds, including financial institution, holder and number of account.
- Stated use and purpose of goods to be imported.

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