

Determination and Marking of Fair Selling Prices (PVJUSTO for its words in Spanish)



The National Superintendence for the Defense of Socio-Economic Rights (SUNDDE) published Administrative Ruling N° 057/2014 dated November 18, 2014 in Ordinary Official Gazette N° 40547 dated November 24, 2014, whereby it rules the conditions for the mandatory Determination and Marking of Fair Selling Prices (PVJUSTO) in Goods and Services traded or rendered in the National Territory (hereinafter referred to as the “Administrative Ruling”).

1) Purpose:

The purpose of the Administrative Ruling is to establish the mandatory provision of determining

and marking the Fair Selling Price (PVJUSTO) of goods and services traded in the National Territory.

2) Scope of application:

The Administrative Ruling is applicable to individuals or legal entities, public or private, local or foreign, conducting economic activities in the national territory or those importing goods or services to be traded in the national territory.

3) Fair Pricing:

The Fair Price of a good or service shall be established by:

- a) The National Superintendence for the Defense of Socio-Economic Rights or any entity responsible.
- b) Manufacturers or importers based on accounting criteria for the determination of fair prices established by SUNDDE.

4) Business obligations:

- a) Mark any product, good or merchandise traded in the national territory with the Fair Selling Price.
- b) Not trade any product, good or merchandise that does not bear the Fair Selling Price.
- c) Indicate the Fair Selling Price for services.
- d) Respect the Fair Selling Price determined by SUNDDE.

5) Marking formalities:

Price marking shall contain the following specifications:

- a) Abbreviation *PVJusto*.
- b) IVA (Value-Added Tax) acronym in case of goods or services subjected to this tax.
- c) The amount to be paid, which results from the sum of "a" plus "b".
- d) Marking date indicating the month and year in numbers (mm/yy).

6) Prohibition of double marking and over-writing:

It is prohibited to mark more than once the same good or service, remove labels, over-write or change the price originally indicated.

7) Effective Date:

The Administrative Ruling shall be in effect upon publication in Official Gazette, i.e. November 24, 2014. However, effective that date, there is a term of thirty (30) continuous days for manufacturers and forty-five (45) continuous days for importers to mark the goods and services with the Fair Selling Price.

Contacts

Alejandro Gómez
algomez@deloitte.com

Anibal Veroes
averoes@deloitte.com

Marketing Department
vmercadeo@deloitte.com

Offices

Caracas
Avda. Blandín, Torre B.O.D,
Piso 18. La Castellana.
Teléfono +58 (212) 206 8502
Fax +58 (212) 206 8740

Pto. La Cruz
Avda. Principal de Lechería,
Centro Comercial Anna,
Piso 02, Ofic. 41, Lechería.
Teléfono +58 (281) 286 7175
Fax +58 (281) 286 9122

Pto. Ordaz
Avda. Guayana, Torre Colón,
Piso 2, Ofic. 1, Urb. Alta Vista.
Teléfono +58 (286) 961 1383
Fax +58 (286) 962 7234

Valencia
Torre Venezuela, Piso 3,
Oficinas A y D, Av. Bolívar
Norte, Urb. La Alegría.
Teléfono +58 (241) 824 2790
Fax +58 (241) 823 4119

For further information, see our website web www.deloitte.com/ve



Deloitte refers to one or more member firms of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee, and its network of member firms, each of which is a legally separate and independent entity. Please see www.deloitte.com/about for a detailed description of the legal structure of Deloitte Touche Tohmatsu Limited and its member firms.

This publication contains general information only, and none of Deloitte Touche Tohmatsu Limited, its member firms, or their related entities (collectively, the “Deloitte Network”) is, by means of this publication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser. No entity in the Deloitte Network shall be responsible for any loss whatsoever sustained by any person who relies on this publication.

© 2014 Lara Marambio & Asociados RIF J-00327665-0

© 2014 Gómez Rutmann y Asociados Despacho de Abogados RIF J-30947327-11