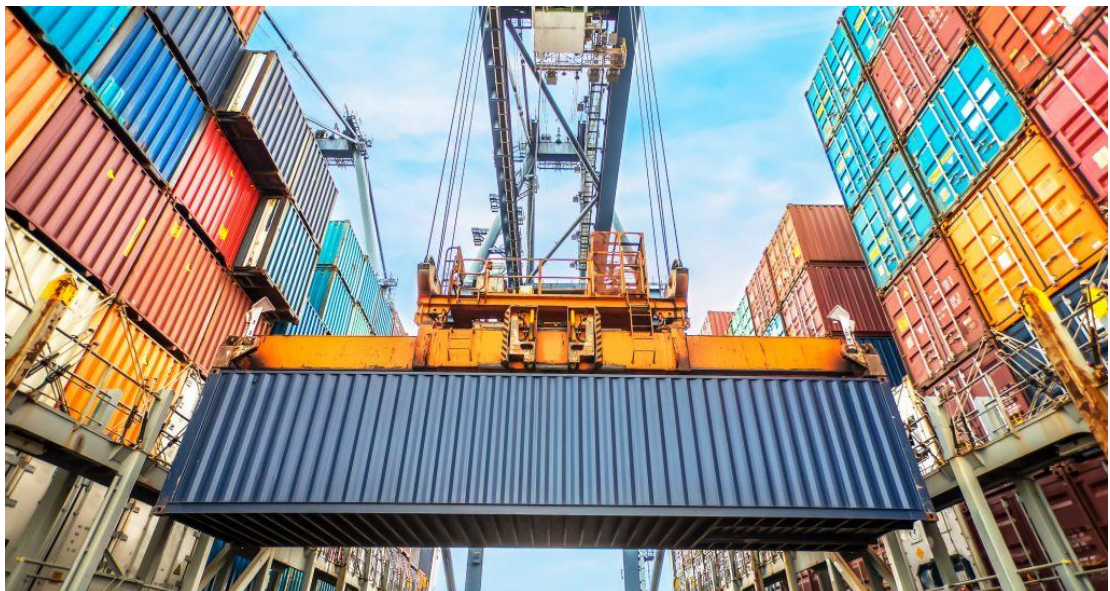


Administrative Ruling. Abrogation of special provisions for export operations



The Venezuelan Tax Administration (SENIAT), issued Administrative Ruling N° SNAT/2015/0022, by means of Official Gazette N° 48.683, published on June 16, 2015, whereby it is abrogated Administrative Ruling N° 0345, dated April 18, 2005, which established the Special Provisions for Export Operations.

Effective Date

This ruling entered into effect upon publication in Official Gazette of the Bolivarian Republic of Venezuela on June 16, 2015.

Ordinary Official
Gazette of the
Bolivarian Republic of
Venezuela N° 48.683,
published on June 16,
2015.

The most relevant aspects of this new regulation are as follows:

Purpose

The purpose of this ruling is to abrogate the regulation being applied for Export Operations in Venezuela. The abrogated requisites are as follows:

Article 1: Individuals or legal entities performing export activities, in addition to **observe the provisions of article 25 of the Value- Added Tax Law**, published in Official Gazette of the Bolivarian Republic of Venezuela N° 37.999, dated August 11, 2004 and **Paragraph Three of Article 2 of Resolution N° 320**, published in Official Gazette of the Bolivarian Republic of Venezuela N° 36.859 dated December 29, 1999, which establishes the Provisions related to the Issuance of Invoices and Other Documents, shall meet the Requisites, Controls and Processes for Exports, issued by the Foreign Currency Administration Commission (CADIVI).

Article 2: The Customs Officer shall verify the compliance with the requisites of this Ruling issued by the Foreign Currency Administration Commission (CADIVI) specifically with regards to:

- a) **Registration before the Registry of Users of the Foreign Exchange Administration System (RUSAD);**

- b) **Obligation of stating the commercial invoice corresponding to each operation in the legal tender of the destination country or otherwise, in US dollars.”**

(Bold by us).

Individuals or entities subjected to this Law

Individuals or legal entities performing export activities are subjected to compliance with this ruling.

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