

Tax Unit value readjustment



On February 24th, 2017, the Administrative Ruling N° **SNAT/2017/0003**, establishing the Tax Unit (T.U.) value increase, was published in Extraordinary Official Gazette N° 6287. The most important aspects are as follows:

- (i) The Tax Unit was readjusted from **One hundred and seventy seven Bolivars (177.00 Bs)** to **Three hundred Bolivars (300.00 Bs)**.
- (ii) Regarding taxes that must be settled annually, the applicable Tax Unit shall be the one in force during at least one hundred and eighty three (183) continuous days of the corresponding period. Regarding taxes that must be settled on periods other than annual, the applicable Tax Unit shall be the one in force at the beginning of the period, in accordance with the Third Paragraph of article three (3) of the Decree with Rank, Value and Force of Law of the Organic Tax Code.
- (iii) This Administrative Ruling is in force from the date it was published in Official Gazette, that is, February 24th, 2017.

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