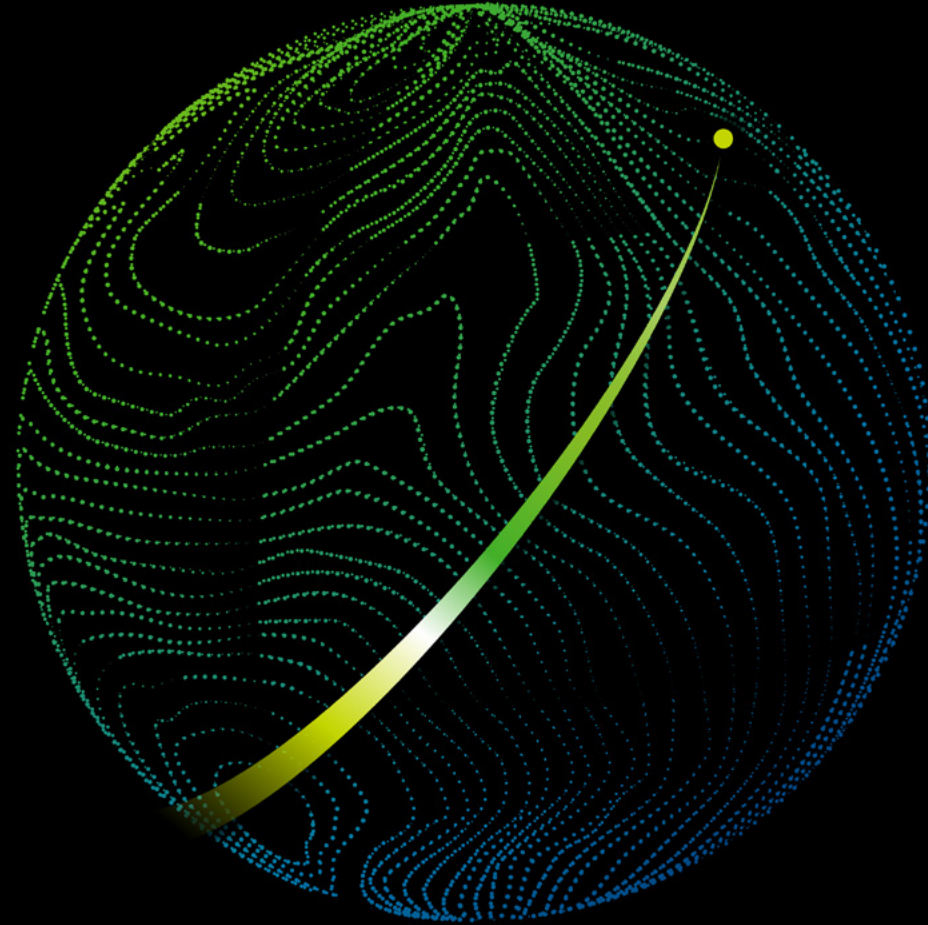


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Tax and Legal  
Newsletter

**Edition 26 | May 25rd, 2023**

# Tax Unit value adjustment for 2023

Administrative Ruling No. SNAT/2023/000031 of the National Tax and Customs Administration Office (SENIAT, for its acronym in Spanish) was published in Official Gazette No. 42.623, dated May 8, 2023, readjusting the Tax Unit (T.U.) value from zero point forty cent bolivars (Bs 0.40) to nine bolivars (Bs 9.00).

## Relevant aspects

- The value of the Tax Unit increases from Bs 0.40 to Bs 9.00.
- The T.U. value can solely be used as measurement unit in determining national taxes managed by SENIAT.
- Its use by other public power bodies and entities in determining labor benefits, fees and special contributions is prohibited.



- For taxes settled for annual periods, the applicable T.U. shall be the one that is effective as of the end of the relevant fiscal year; as to those settled for periods other than annual periods, the applicable T.U. shall be the one that is effective as of the beginning of the period concerned.

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### Effective date

The ruling is effective from its publication in Official Gazette of the Republic, on May 08, 2023.

### Evolution of the Tax Unit

The table below shows the evolution of the T.U. value over the last periods:

Year	Publication Date	Official Gazette	T.U. Value (In Bs)	Percentage increase
2020	13/3/2020	41.839	Bs 0,0015	2.900 %
2021	06/4/2021	42.100	Bs 0,02	1.233,33 %
2022	20/4/2022	42.359	Bs 0,40	1.900 %
2023	08/05/2022	42.623	Bs 9,00	2.150 %

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