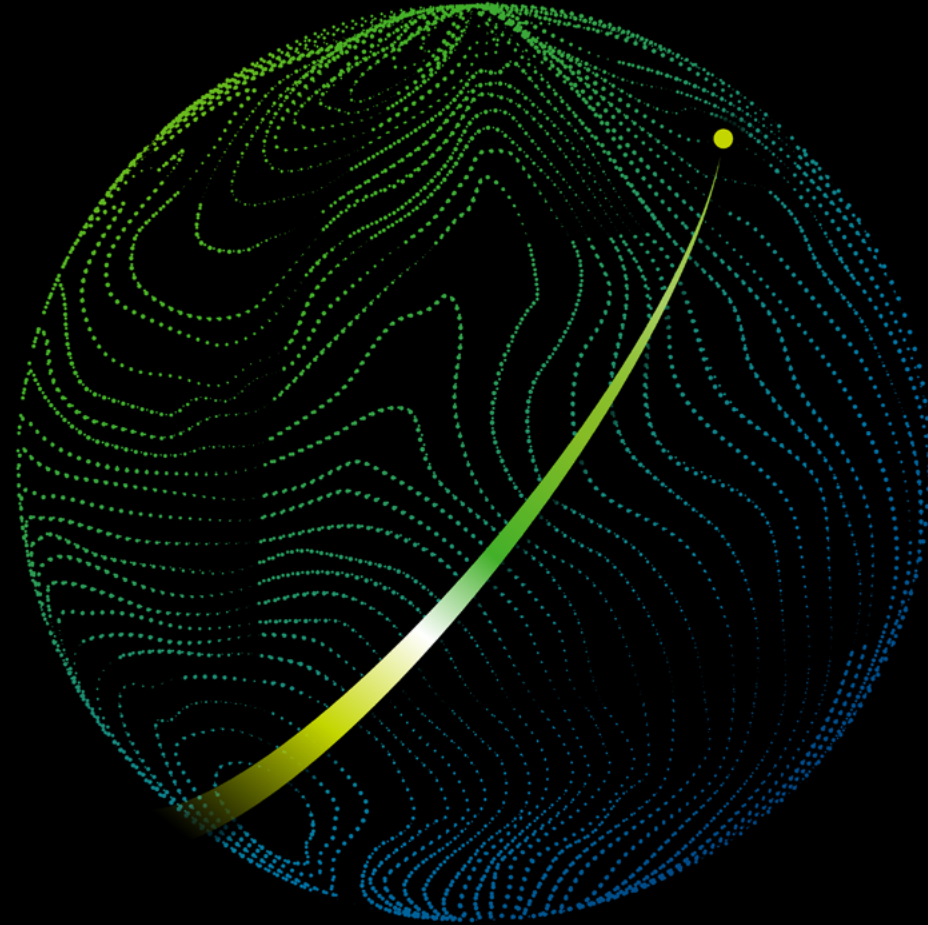


**Deloitte.**



Tax and Legal  
Newsletter

**Edition 37 | August 14th, 2024**

# Law to Promote Non-Oil Exports

The Law to Promote Non-oil Exports was published in Official Gazette no. 6.824 on July 18, 2024.

## Relevant Aspects

- The purpose of this law is to set forth and develop mechanisms aimed at facilitating and promoting the export of non-oil goods and services generated in the Republic of Venezuela in order to increase Venezuelan products' share and competitiveness in international markets.
- The Government will have an obligation to establish measures aimed at boosting the development of exports, including:
  - Public policies that will encourage exports.
  - Simplification of administrative paperwork at all levels.
- Introduction of products in international markets.
- Training of exporters.
- Infrastructure, among others.
- Training and access to international market:
  - The Government will implement an integral national training plan to promote an exports culture.
  - Promotion of supply of non-oil goods and services available for export in order to drive their commercialization in international markets, all in line with the Country Branding strategy.

## Tax and Legal Newsletter

Edition 37 | August 14th, 2024



- The republic's diplomatic missions abroad shall actively contribute to promoting and supporting non-oil exports.
- Specific incentives and measures shall be taken to promote the production and export of non-oil goods and services by communes, small and medium-sized industries and ventures.

- Simplification of administrative paperwork:
  - Suppression of non-indispensable paperwork.
  - Optimization and automation of administrative paperwork.
  - Regulations on IT and communication systems as well as technology applicable to relevant administrative procedures.
  - Supervision and control of simplification of paperwork.
- Paperwork will be managed through an electronic platform for foreign trade (Ventanilla Única de Comercio Exterior - VUCE).
  - Its functions are: registration of diligences, submission of information on paperwork, consolidation of records, management of claims, user support, among others.
- National or foreign individuals, or public, private, mixed and communal entities interested in exporting non-oil goods or services, shall be registered with VUCE and obtain the corresponding certificate (mandatory requirement).
- The use of VUCE requires the payment of a fee in bolivars for each type of procedure equivalent to up to one hundred and fifty (150) times the official exchange rate of the highest value currency published by the Central Bank of Venezuela.
- A unified protocol will be established in order to standardize the logistic processes of exports; this protocol shall include random control of goods in intrusive physical check procedures, without exceeding ten percent (10%) of total goods to be exported.
- Creation of General Decree of Export Fees, which will contain any fees required by the public Administration. These fees may be exempted by the president of the republic.

## Tax and Legal Newsletter

Edition 37 | August 14th, 2024

- Tax, financial and other incentives:
  - Tax refund on non-oil exports (draw back).
  - Establishment of strategic export productive sectors.
  - Credit insurance.
  - Exporters' financing.
  - Creation of logistics centers for warehousing, distribution, transport, classification and export.
- Institutions for the promotion of exports:
  - Foreign Trade Committee.
  - Ministry for economy and foreign trade.
  - Statistics and Analysis Unit.
  - Agency for the Promotion of Exports.
  - National Fund for Exports, with funds provided through:
    - Resources allocated by the National Government.
    - A contribution of up to 0.5% of the value of imports.
    - Goods from donations.
    - Its own operations' proceeds.
- Banco de Comercio Exterior will be the institution managing the financing of exports of non-oil goods and services.
- The centralization and export-simplification-related powers of the Venezuelan Corporation of Foreign Trade shall be assumed by the Ministry for foreign trade.
- Suppression and liquidation of the National Center for Foreign Trade.

### Effective Date

Effective as from its publication in Official Gazette of July 18, 2024.

# Contact us



**Alejandro Gómez R.**

**Tax & Legal Services Partner**

Venezuela

Andean Region Marketplace

Deloitte Spanish Latin America

Phone: +58 (212) 2068732

Email: [algomez@deloitte.com](mailto:algomez@deloitte.com)

**Aníbal Veroes**

**Associate Attorney**

Venezuela

Andean Region Marketplace

Deloitte Spanish Latin America

Phone: +58 (212) 2068783 Ext. 8783

Email: [averoes@deloitte.com](mailto:averoes@deloitte.com)

**Ariel Cantillo**

**Senior Associate Attorney**

Venezuela

Andean Region Marketplace

Deloitte Spanish Latin America

Phone: +58 (212) 2068544 Ext. 8544

Email: [acantillo@deloitte.com](mailto:acantillo@deloitte.com)

**Xavier Korody**

**Associate Attorney**

Venezuela

Andean Region Marketplace

Deloitte Spanish Latin America

Phone: +58 (212) 2068890 Ext. 8890

Email: [xkorody@deloitte.com](mailto:xkorody@deloitte.com)

[www.deloitte.com/ve](http://www.deloitte.com/ve)



Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms, and their societies affiliated to a member firm (hereinafter “Related Entities”) (collectively, the “Deloitte organization”). DTTL (also referred to as “Deloitte Global”) and each of its member firms and Related Entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and Related Entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see [www.deloitte.com/ve/conozcanos](http://www.deloitte.com/ve/conozcanos) to learn more.

Deloitte provides industry-leading audit and assurance, tax and legal, consulting, financial advisory, and risk advisory services to nearly 90% of the Fortune Global 500® and thousands of private companies. Our people deliver measurable and lasting results that help reinforce public trust in capital markets, enable clients to transform and thrive, and lead the way toward a stronger economy, a more equitable society, and a sustainable world. Building on its 175-plus year history, Deloitte spans more than 150 countries and territories. Learn how Deloitte’s approximately 457,000 people worldwide make an impact that matters at [www.deloitte.com](http://www.deloitte.com).

As used in this document, **Lara Marambio & Asociados, Gómez Rutmann y Asociados, Despacho de Abogados, and Deloitte & Touche, C.A.**, have the exclusive legal right to engage in, and limit their business to, providing auditing, consulting, tax consulting, legal, risk and financial advisory services, respectively, and other professional services, under the name “Deloitte”. **Lara Marambio & Asociados** has the exclusive legal right to engage in, and limit its business to, providing auditing and other professional services, under the name “Deloitte”. **Gómez Rutmann y Asociados, Despacho de Abogados** has the exclusive legal right to engage in, and limit its business to, providing legal advisory and other professional services, under the name “Deloitte”. **Deloitte & Touche, C.A.**, has the exclusive legal right to engage in, and limit its business to, providing Consulting, tax consulting, risk and financial advisory services, respectively, and other professional services, under the name “Deloitte”.

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms or their Related Entities (collectively, the “Deloitte organization”) is, by means of this communication, 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 representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, Related Entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication. DTTL and each of its member firms, and their Related Entities, are legally separate and independent entities.

© 2024 Lara Marambio & Asociados, Gómez Rutmann y Asociados, Despacho de Abogados, and Deloitte & Touche, C.A., according to the service provided by each one.