



## Presidential Decrees Authorize Dry Port Intermodal Terminals and New Public Debt Bonds

By Holland & Knight

The *Official Gazette* of the Bolivarian Republic of Venezuela No. 41,686 on Aug. 2, 2019, published Presidential Decree No. 3,935, through which the creation and commissioning of two dry port intermodal terminals were authorized. The respective construction of the port infrastructure will connect the State of Lara by rail or land to any other port or airport of Venezuela and thereby guarantee an effective development of transport activities in these areas of the country.

In addition, the *Official Gazette* of the Bolivarian Republic of Venezuela No. 6,472 Extraordinary on Aug. 14, 2019, announced the issuance of three Presidential Decrees: Nos. 3,954, 3,955 and 3956. By means of these decrees, the issuance of public debt bonds 769, 770 and 771 constituting internal loans proceeded up to 23 billion bolivars (approximately \$2.3 billion) between the three approved issues.

It is important to note that the bond issues will have a different destination so that those bonds approved through Decree No. 3,954 will be allocated to the Local Contribution of the Projects, while those approved by Decrees Nos. 3,955 and 3956 will go to the financing of the Internal and External Public Debt Service and the financing of Fiscal Management, respectively.

### New National Assembly Session Starts Sept. 16

In accordance with the Constitution, the National Assembly of Venezuela has two regular sessions per year, with the first one running from Jan. 5 to Aug. 15, and the second from Sept. 15 to Dec. 15. The National Assembly was scheduled to resume activities on Sept. 16 after a month-long recess.

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