



## Republic Publishes Exemption from Registration Fees for New Ventures

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Decree No. 4,783, issued by the Presidency of the Republic published on Feb. 23, 2023, in the *Official Gazette* No. 42,575, instructs the authorities of the Venezuelan Institute of Social Security (IVSS), National Institute for Training and Socialist Education (INCES), Mandatory Savings Fund for Housing (FAOV) and the Ministry of the Social Work Process (MPPT) to implement mechanisms to strengthen the productive development of new ventures duly registered with the National Entrepreneurship Registry (RNE), for which they must waive the payment of the Registry or registration as work entities in the aforementioned organizations.

The Ministry of People's Power with competence in economy, finance and foreign trade will provide technical assistance to the organizations indicated above for the purpose of implementing the mechanisms to support new ventures by waiving the payment obligation corresponding to inscription or registration as work entities, once their inscription or registration has been formalized.

For control purposes, new ventures must present the certificate of National Entrepreneurship Registry before the preappointed bodies to receive the benefit of the simplified and provisional regime for the payment of contributions for inscription or registration as work entities in accordance with the terms and conditions established by the applicable regulations.

This Decree entered into force on Feb. 23, 2023.

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