



## Decree Provides Exemptions Affecting Import Taxes and VAT on Imports

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The *Official Gazette* No. 6,750 of 2023, on July 1, 2023, published Decree No. 4,821 by the Presidency of the Republic, which establishes exemptions from import taxes and value-added tax (VAT) on imports of goods which are indicated below.

- It exonerates 90 percent of the import tax and VAT on definitive imports of tangible personal property, new or used, as applicable, executed by the National Public Administration, as well as those carried out with own resources, by natural or legal persons, classified in the tariff codes indicated in Appendix I. These include electrical materials, metals, chemicals and textiles, among other items.
- The import tax and VAT are exonerated on definitive imports of tangible personal property, carried out by the National Public Administration, as well as those carried out with their own resources, by natural or legal persons, classified in the indicated tariff codes in Appendix II. These include products corresponding to the pharmaceutical sector. This exemption is subject to the Certificate of No National Production or Insufficient National Production.
- The import tax and VAT are exonerated for final imports of tangible personal property, carried out exclusively by the Venezuelan Corporation of Guayana or its affiliated companies, classified in the tariff codes indicated in Appendix III. These items include chemicals, metals and rubber, among others.
- The import tax and VAT are exempted from definitive imports of tangible personal property, carried out exclusively by the Ministry of Popular Power for Water Attention or its affiliated bodies and entities, classified in the tariff codes indicated in the Appendix IV. These items include machinery and spare parts, chemicals, and measurement and precision instruments, among others.
- The import tax and VAT are exempted for final imports of tangible personal property, carried out exclusively by the Socialist Cement Corporation and its affiliated companies, classified in the tariff codes as natural plaster, rubber straps, ceramic products and iron or steel manufactures.

The exemption benefits established in this Decree will apply from its entry into force until Dec. 31, 2023.

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