

## Noticias Taxand

### **PROVIDENCE NO. 0110, STATING THE NEW AVERAGE ACTIVE INTEREST RATE IN FORCE FOR THE MONTH OF OCTOBER**

❖ In the Official Gazette No. 39.312, dated November 23, 2009, was published an Administrative Providence identified with the No. 0110, issued by the National Tax Authority ("SENIAT"), stating the new average active interest rate of the main six (06) commercial and universal banks with the most volume of deposits. This excludes all portfolios with preferential interest rates set by the Central Bank of Venezuela. This rate for the month of October of 2.009 was 21,60%

❖ In consequence, the same tax rate will be raised one point two (1.2) times for the estimation of the interest rates in case of a payment past the due date.

### **ADMINISTRATIVE PROVIDENCE THAT ESTABLISHES AS A DUTY THE INCOME TAX RETURNS ELECTRONIC FILING.**

❖ In the Official Gazette of the Bolivarian Republic of Venezuela No. 39.296, dated 23<sup>rd</sup> November, 2009, the National Tax Authority ("SENIAT") issued a Providence identified with the No. SNAT/2009/0103, which establishes the duty of filing tax return on line. The juristic persons and legal entities without juridical personality, also natural persons whose determination brings as result, the unnecessary payment of taxes and replacement tax returns, should file their income tax return on line corresponding to periods that begin on 01/01/2009, and income tax returns that substitute it, following the technical requirements published on the web site.

### **ADMINISTRATIVE PROVIDENCE THAT ESTABLISHES AS A DUTY THE VALUE ADDED TAX RETURNS ELECTRONIC FILING**

❖ On the October 30<sup>th</sup>, 2009, in the Official Gazette No. 39.296, the National Tax Authority ("SENIAT") issued a Providence identified with the No. SNAT/2009/0104, which establishes the duty of filing income tax returns. The Natural Persons, Juridical Persons and Entities without Juridical Personality should file the Value Added Tax Returns



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(VAT) on line, corresponding to the periods that begin on 30/11/2009.

**ADMINISTRATIVE PROVIDENCE REGULATING THE INCOME TAX COMPLIANCE AND WITHHOLDING PAYMENT.**

❖ In the Official Gazette of the Bolivarian Republic of Venezuela No. 39.269, dated 22<sup>nd</sup> September, 2009, the National Tax Authority (“SENIAT”) issued a Providence identified with the No. SNAT/2009/0095, which establishes the income tax compliance and withholding payments. This normative is aimed to withholding agents for income tax, who must file the Income Tax Return on line.

**RULING No.01655 ISSUED BY THE POLITIC ADMINISTRATIVE SUPREME COURT OF JUSTICE FROM NOVEMBER 18<sup>TH</sup> 2009.**

❖ On November 18<sup>th</sup>, 2009 the Politic Administrative Chamber (“SPA”), Supreme Court Of Justice (“TSJ”), issued a rule identified with the number No. 01655 in relation to the tax contribution of Civil Societies in charge of Civil Activities, such as: Law, Accountability, among others. The contribution of article 10 of the National Institute for Educational Cooperation (“INCE”), reiterated the criteria established by the Constitutional Chamber of the Supreme Court on ruling No. 03241 dated December 12, 2002, that civil society is not passive subject of the contribution of two percent (2%) that is established in Article 10 of the Law on the National Institute for Educational Cooperation (“INCES”), which taxable event involves the exercise of commercial activities.

**ADMINISTRATIVE PROVIDENCE AUTHORIZING DISTRIBUTORS AND MAYOR DEALERS, REGARDING THE PAYMENT DELIVERED BY MAYOR SERVICE PROVIDERS TO AMEND MASSIVE BILLS FORMATS DEVELOPED BY AUTHORIZED PRINTERS**

❖ In the Official Gazette of the Bolivarian Republic of Venezuela No. 39.297, dated 2<sup>nd</sup> November 2009, the National Custom and Tax Administration Service of Venezuela (“SENIAT”) issued a Providence identified with the No. SNAT/2009/0107, which authorizes distributors and mayor dealers to amend massive bills formats developed by authorized printers regarding the payment delivered by mayor service providers.

❖ The distributors and mayor dealers are authorized to amend the billing format elaborated by authorized printers regarding the payment delivered by mayor service providers, with the purpose of showing the total amount of the Value Added Tax caused by the anticipated reception of payment for the service offered.

We understand as massive service providers, to the Providence, all public and juristic persons that offer the following services: 1.

Electricity; 2. Potable water; 3. Domestic Gas; 4.) Urban Sanitation; 5.) Basic Telephone Communication; 6.) Mobil Communication; 7.) Diffusion by subscription; 8.) Internet.

Our tax and legal advisors are qualified to provide advice helping your company regarding any tax and legal matter. If you have any questions, please contact us:

	Telephone:	Extension	E-mail:
Manuel Candal Socio Director	+ 58-212-7500095	101	<a href="mailto:mcandal@taxand.com.ve">mcandal@taxand.com.ve</a>
Jesús Candal Socio	+ 58-212-7500095	102	<a href="mailto:jcandal@taxand.com.ve">jcandal@taxand.com.ve</a>
Luís Martínez Socio	+ 58-212-7500095	103	<a href="mailto:lmartinez@taxand.com.ve">lmartinez@taxand.com.ve</a>
Miriam Pirela Gerente Senior	+ 58-212-7500095	109	<a href="mailto:mpirela@taxand.com.ve">mpirela@taxand.com.ve</a>
Iovana Torres Gerente Senior	+ 58-212-7500095	113	<a href="mailto:itorres@taxand.com.ve">itorres@taxand.com.ve</a>
Carmen Victoria Molina Gerente	+ 58-212-7500095	108	<a href="mailto:cmolina@taxand.com.ve">cmolina@taxand.com.ve</a>

❖ En Valencia:

	Telephone:	Extension:	E-mail:
Ambrosio González Socio	+ 58-241-8239980 + 58-212-7500095	401	<a href="mailto:agonzalez@taxand.com.ve">agonzalez@taxand.com.ve</a>
Lismary Díaz Gerente Senior	+58-241-8239980	403	<a href="mailto:ldiaz@taxand.com.ve">ldiaz@taxand.com.ve</a>

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