Americas tax policy update

Q3 2022

Country

Argentina

- On 16 August 2022, the Argentine Tax Authority published General Resolution No. 5248/2022 establishing a onetime "windfall income tax prepayment" for companies that have obtained extraordinary income derived from the general increase in international prices. The "windfall income tax prepayment" is creditable against the corporate income tax liability for tax year 2022 or 2023. See Tax Alert 2022-5790.
- The Argentine Tax Authority published General Resolution No. 5254/2022, suspending the mandatory reporting regime implemented by General Resolution No. 4838/2020. The mandatory disclosure regime is suspended for 60 calendar days beginning 1 September 2022. See Tax Alert 2022-5853.

Brazil

- Luiz Inacio Lula da Silva won the election for President on 30 October 2022. It was a very tight dispute (final result was 50.9% vs 49.1%). There are several important tax issues for the new government to deal with, including congressional and senate approvals. The legislative agenda in Brazil could address:
  - Corporate income tax reform, focused on the taxation of dividends
  - Transfer pricing reform associated with the ascension of Brazil into the OECD, due to taxpayer expectation to try and have Brazil taxes creditable again in the US
  - Changes to the rules dealing with the exemption of withholding taxes on the redemption of quotas of certain Brazil Investment Funds
- Brazil promulgated its income tax treaty with Singapore in Decree 11,109, dated 29 June 2022, which was previously signed in 2018. As Singapore already ratified the treaty, Brazil's promulgation is the final step in making the treaty fully effective. The treaty generally affects withholding taxes and other income taxes. For taxpayers in Brazil, the treaty's effective date may prove controversial. See Tax Alert 2022-5642.
- The Brazilian Federal Revenue Service (RFB) and the Inter-American Development Bank held a transfer pricing (TP) seminar to discuss in detail various topics related to the new Brazilian TP system proposal, which would implement the arm's-length principle (ALP) in Brazil. During the seminar, the RFB shared the structure of the proposed law, presented details on the concept and implementation of the ALP for specific transactions, and confirmed some additional information and guidance that had been indicated in recent events and discussion groups in which the RFB had participated. See Tax Alert 2022-5697.
- A recently issued Normative Instruction allows the RFB to use information from the taxpayer's transfer pricing analysis, in general, to determine whether the customs value of goods in an import transaction between related parties was affected by that relationship. It is expected that these regulations could result in increased scrutiny on import prices. Accordingly, taxpayers must be in a position to support the reasonableness of intercompany pricing policies and procedures. See Tax Alert 2022-5789.

Breaking news occurring after the close of the 3rd quarter has been added in red.

On 22 September 2022, the Brazilian Government published Provisional Measure (PM) 1,137/22 that addresses the withholding tax exemption for certain Brazilian corporate securities and Brazilian private equity funds. Under the PM, foreign investors that are residents of grey-listed jurisdictions (such as US state Delaware LLCs) will be treated the same as foreign investors from black-listed jurisdictions (such as Cayman LPs). See Tax Alert 2022-5909.

Canada

- On 9 August 2022, Canada's Department of Finance released for public comment draft legislative proposals to implement most of the remaining income tax measures from the 2022 federal budget, as well as other outstanding measures previously announced in the draft legislative proposals released on 4 February 2022, as amended (where applicable). The Department of Finance also released a separate package of draft technical amendments relating to previously enacted income tax measures. See Tax Alert 2022-5773.
- On 9 August 2022, Canada's Department of Finance released for public comment draft legislative proposals (and accompanying explanatory notes), relating to long-awaited technical amendments to the Income Tax Act and Income Tax Regulations. Many of the technical amendments respond to issues raised by taxpayers and their representatives or are part of an ongoing effort by the Department of Finance to improve the certainty and integrity of the tax system. See Tax Alert 2022-5804.
- On 9 August 2022, Ontario Finance Minister Peter Bethlenfalvy re-introduced the province's budget bill, Plan to Build Act 2022, as part of Ontario's commitment to implement the pre-election fiscal 2022/23 budget. The Minister also provided an update on the province's fiscal forecast since tabling the 2022/23 pre-election budget on 28 April 2022. See Tax Alert 2022-5760.
- On 9 August 2022, Canada's Department of Finance, following through on its commitment first announced in the 2020 fall economic statement, released its General Anti-Avoidance Rule (GAAR) public consultation paper. The objective is to modernize the GAAR and the paper addresses different proposed approaches to further prevent aggressive tax planning.
- The Government of Canada enacted the Select Luxury Items Tax Act, which imposes a "luxury tax" on the sale and import of subject vehicles, aircraft and vessels that exceed specified price thresholds. The luxury tax took effect on 1 September 2022. Vendors of vehicles, aircraft and vessels should carefully consider the provisions of the Act to determine their registration and reporting obligations. See Tax Alert 2022-5802.
- An excise duty on vaping products, as announced in Budget 2022, took effect on 1 October 2022 through the introduction of a new excise duty framework. The excise duty applies to vaping substances that are manufactured in Canada or imported and that are intended for use in a vaping device in Canada.

Chile

- Chile's Executive Power submitted the text of a tax reform bill to Congress that would decrease the corporate income tax rate from 27% to 25%, while increasing the 10% tax rate on gains from stock sales to 22% and introducing a 1.8% tax on the retained earnings of certain companies. The bill also would prohibit certain domestic shareholders from claiming credits for taxes paid by companies and would require them to apply a 22% corporate tax rate to profits distributed by the company. Other changes would include limits on certain tax benefits, limits on the use of foreign tax credits and loss deductibility and introduction of a wealth tax for Chilean individuals. See Tax Alert 2022-5759.

Colombia

- The Colombian Congress reached an agreement on the final version of the tax reform, which was approved by Congress on November 3rd.
- On 8 August 2022, the new Colombian Government submitted to the Colombian Congress a tax reform bill that is expected to bring in COP 25 trillion in revenue 2023 (approx. US $6.2 billion) (1.72% of the GDP), and COP 50 trillion (approx. US $12.4 billion) in revenues by 2026, by reducing tax evasion. The proposal increases taxes on individuals but would not increase taxes on corporations. In addition, environmental and healthy taxes were also included. Proposed measures include taxes on single-use plastics and exports of oil and coal, and national taxes on the consumption of ultra-processed sugar-sweetened beverages and ultra-processed food. See Tax Alert 2022-5778.
- On 5 August 2022, Colombia and Brazil signed a double tax treaty, aimed at avoiding double taxation on transactions and investments between both jurisdictions, as well as preventing tax evasion and avoidance. The treaty includes reduced withholding tax rates for certain passive income and permanent establishment provisions. See Tax Alert 2022-5781.
- On 5 August 2022, Colombia and Japan completed the exchange of diplomatic notes, confirming that they concluded their domestic procedures for the ratification of the double tax treaty signed by both countries. The treaty includes permanent establishment rules that follow the guidelines of the OECD BEPS plan. See Tax Alert 2022-5785.

Costa Rica

- On 27 July 2022, the Organisation for Economic Co-operation and Development (OECD) released an update on the Forum on Harmful Tax Practices' peer review of Costa Rica's free trade zone regime in which it concluded the regime is not harmful. See Tax Alert 2022-5733.

- Costa Rica's Government published regulations to implement the Digital Nomads Law (Law No. 10.008), which established rules for foreigners who are authorized to enter and stay in Costa Rica under the migratory category of nonresident, subcategory of stay worker or remote service provider. The regulations set out the immigration procedure remote workers or service providers must follow, as well as the procedure for obtaining the tax benefits under Law 10.008, which include corporate income tax and import tax exemptions. See Tax Alert 2022-1063.
- The Costa Rican tax authorities published Resolution No. DGT-R-23-2022, which amends the resolution on common reporting standard (CRS) due diligence and reporting requirements for financial institutions. Under Resolution No. DGT-R-23- 2022, financial institutions must keep the records proving their due diligence to identify reportable accounts and any other information that supports the CRS report for a minimum of five years beginning on the day after the end of the reportable period. See Tax Alert 2022-5842.
- On 1 September 2022, Costa Rica enacted Law No 10.2861 regarding tax exemption regimes. The law is applicable to exemptions that are under the supervision of the General Directorate of Treasury and includes provisions related to the procedure for granting tax exemptions, the procedures for the control and revocation of tax exemptions as well as a new sanctioning regime applicable for non-compliance with the tax exoneration regime. See Tax Alert 2022-5857.

Dominican Republic

- The Dominican tax authority issued Notice 18-22, clarifying the threshold at which taxpayers must submit the country-by-country report. Said threshold is of 750 million euros or the equivalent in national currency. See Tax Alert 2022-5830.
- On 30 August 2022, the Dominican Tax Authority issued General Norm 10-2022, establishing the guidelines for applying the mutual agreement procedure (MAP) in double tax treaties. The initial request to use the MAP must, among other things, (i) identify the article, interpretation and agreement considered to have been applied incorrectly, (ii) identify the tax considerations and (iii) describe the facts and circumstances (amounts, structure, etc.). See Tax Alert 2022-5843.
- On 13 September 2022, the Dominican Tax Authority sent a preliminary bill for electronic invoicing to the President of the Dominican Senate. This preliminary bill would regulate the mandatory use of electronic invoicing in the Dominican Republic for all type of taxpayers, as well as establish the electronic invoicing tax system. This bill establishes a calendar with the deadlines for taxpayers to adapt the electronic invoicing, starting with large taxpayers since 1 January 2023 to 31 December 2023; and then, medium taxpayers in 2024, and small taxpayers in mid-2024. A tax credit (subject to certain thresholds) is proposed for the investments that taxpayers should do in order to implement electronic invoicing in their businesses. This bill is expected to be approved before the end of 2022. See Tax Alert 2022-5893.

Ecuador

- No tax policy developments to report.

El Salvador

- El Salvador's Tax Authority issued its annual guide (Resolution No. MH.UVI.DGII 006.006/2022) on transactions with tax havens, which sets out a list of countries, states or territories that are considered to be preferential tax regimes, low or no tax jurisdictions, or tax havens for Salvadoran tax purposes. This list will be effective for tax year 2023 (i.e., from 1 January to 31 December 2023). See Tax Alert 2022-5928.
- On 24 August 2022, El Salvador enacted a tax amnesty program that allows taxpayers to comply voluntarily with their overdue tax and customs obligations. The program was in force until 1 November 2022. See Tax Alert 2022-5823.
- On August 30, 2022, the Legislative Assembly of El Salvador approved the Decree of reforms to the Tax Code enabling the use of Electronic Tax Documents (DTE) in the country, introducing new articles to the Tax Code and reforming some existing ones, and will enter into force eight days after being published in the Official Gazette of El Salvador. It is important to mention that Salvadoran Tax Authorities will establish the date from which will be obligatory issuing DTE. See Tax Alert 2022-6070.

Guatemala

- On 29 August 2022, Decree number 40-2022 was published in the Official Gazette, which contains the Law of Incentives for Electric Mobility, which it seeks to facilitate and promote the importation, purchase, sale and use of electric vehicles, hybrid vehicles, hydrogen vehicles and electric transportation systems in Guatemala by providing Income tax, VAT and other excise tax exemptions. The Law became effective on 30 August 2022 and its regulations must be issued within three months from its entry into force.
- By means of Decree 46-2022, the Guatemalan Congress approves the "Law for the Promotion of Foreign Capital Investment", published on 19 September 2022 in the Official Gazette. The purpose of the Law is to promote investment projects coming from foreign capital, through the establishment of special tax treatments, regulating for such purpose the conditions and authorizations for its implementation. Said Law is focused on foreign individuals or legal entities with foreign capital that could promote new investments in the country.
- Such law indicates that the Ministry of Economy is constituted as the entity in charge of determining the tax benefits that should apply over each taxpayer that applies to foreign investment projects. According to the law, it must be understood as investment, the capital of foreign origin that is used in the acquisition of property, plant and equipment that is destined to the production, intermediation or transformation of goods; as well as in the rendering and intermediation of services in Guatemala.

- On 8 September 2022, Guatemalan government representatives signed the Free Trade Agreement (FTA) with Israeli economic authorities. In this sense, the FTA intends to facilitate exporting activities by implementing tariff preferences and improved access to the products that Guatemala currently exports to Israel and products imported from Israel.

Honduras

- Honduras signed the Multilateral Convention on Mutual Administrative Assistance in Tax Matters with the OECD. The Convention will empower tax officials to exchange tax information with other jurisdictions that are party to the Convention. See Tax Alert 2022-5685.

Mexico

- On 8 September 2022, Mexico's Economic Package for fiscal year 2023, which projects income and public spending, was submitted to the Congress. The package does not increase tax rates or create new taxes. Unlike prior years, the package does not include any reforms to the tax laws. Rather, there is a focus on strengthening the tax base by combating tax avoidance. See Tax Alert 2022-5884.

Nicaragua

- On 24 August 2022, Nicaragua's Ministry of Development, Industry and Trade published Ministerial Agreement MIFIC No. 020-2022. This agreement increased the import tariff rate quota for the shortage of yellow corn to 30,000 metric tons.
- On 8 August 2022, Nicaragua enacted Law 1129 establishing service fees in centroamerican pesos to be paid in Nicaraguan cordobas. These funds will be considered as Rent With Specific Destiny and will be used for strengthening MIFIC.
- Nicaragua's Ministry of Finance and Public Credit, on 1 July 2022, published Ministerial Agreement 011-2022 which contains exemptions from VAT, Selective Consumption Tax (SCT) and Customs Import Duty (CIT) for imports and local purchases on electric vehicles. Ministerial Agreement No. 011-2022, Rules and Procedures for the Application of Exemptions to Electric Mobility, establishes exemptions for imports and local purchases, according to the exhaustive lists of new electric vehicles, charging centers (or recharging) of electric vehicles, as well as the equipment and components that serve as spare parts for the charging centers.

Panama

- On 11 July 2022, Panama's Tax Authority issued Resolution 201-4617 that establishes the calendar to implement the use of authorized fiscal equipment or the Electronic Invoicing System of Panama. For this purpose, applicants must submit through the e-tax 2.0 system of the Tax Authority's website, a form containing information which must include, among other, the number of the monthly average of invoices that are issued by the applicant and specifications related to the nature and volume of its economic activities.
- On 12 July 2022, Panama's Tax Authority issued Resolution 201-4984 that regulates the procedure to register legal entities in the Tax ID (RUC) system. At the time of their registration in the RUC system, all entities will be registered depending on their nature, under different classifications, such as: non-profit associations; trusts; government entities; cooperatives; limited liability companies; corporations; syndicates; political parties; among others. Also, for taxation purposes, such legal entities will be differentiated by whether they have taxable income in Panama, indicating the following categories of obligations: (i) from Panamanian source; (ii) from foreign source; (iii) from exempt and non-taxable source.
- On 19 July 2022, Panama's Tax Authority issued Resolution 201-4393 that established the obligation for taxpayers to update their Tax ID (RUC) system's information. Taxpayers who did not make their due updates by 31 July 2022, are no longer able to submit the forms to meet their tax obligations and may be subject to sanctions.
- On 25 July 2022, Panama's Tax Authority issued Resolution 201-5214 to update the duties of the users of the Electronic Invoicing System of Panama and the terms for non-active users within the pilot plan. The resolution changes the deadlines for the Implementation of the electronic invoicing system under the PAC modality.
  - Individuals to whom the range does not apply considering their gross income will have 90 calendar days to implement the electronic invoicing system (previously, the term was up to 60 calendar days).
  - Legal entities with gross income of:
    a. Less than or equal to US$1,000,000: 90 calendar days to implement (the previous term was up to 60 calendar days)
    b. US$1,000,000.01 to US$2,500,000: 120 calendar days to implement (the previous term was up to 90 calendar days)
    c. US$2,500,000.01 or more: 150 calendar days to implement (the previous term was up to 120 calendar days)

  Such terms will be calculated from the filing of the affidavit of incorporation to the electronic invoicing system.

  Panama's Tax Authority issued a statement to announce that the e-tax 2.0 portal of the Tax Authority was enabled for the submission and application except for the implementation of the electronic invoicing system for those taxpayers with diversified commercial or industrial activities.
- On 8 September 2022, Panama's Tax Authority issued Resolution 201-5894, publishing the updated list of VAT withholding agents for FY2023 and subsequent years. Such VAT withholding agents are designated by the General Directorate of Revenue as such, provided the entities met the criteria of having annual local purchases of goods and services equal or greater than US$3,000,000 in fiscal period 2021.
- On 16 September 2022, Panama's Tax Authority issued Resolution 201-6687 to further extend the term for taxpayers to comply with their obligation to update their RUC system's information. The term to comply is extended until 31 October 2022.

- Panama's Ministry of Economy and Finance issued Executive Decree 35 of 2022 which regulates Law 23 of 2015 that adopts measures to prevent money laundering, the financing of terrorism and the financing of the proliferation of weapons of mass destruction. The Executive Decree develops in more depth, among others, the topics of due diligence measures; transaction reports and sanctions.
- On 29 September 2022, Panama's Tax Authority issued Resolution 201-6990 to create the "grand taxpayer" category of the taxpayer and its classification criteria. The criteria to be considered as a "grand taxpayer" are: (i) taxpayers with income greater than or equal to USD25,000,000.00 and net taxable income greater than USD1,000,000.00; (ii) taxpayers with assets greater than USD100,000,000.00 and net taxable income greater than USD1,000,000.00; or (iii) taxpayers who, cumulatively, contribute annually with direct or indirect tax payments exceeding USD1,700,000.00. For purpose of categorization, individuals or entities that meet at least one of the established criteria will be considered as a "grand taxpayer."

Paraguay

- No tax policy developments to report.

Peru

- On 13 August 2022, Peru enacted Law 31557 establishing rules for online gaming and sports betting that are conducted on digital platforms and introducing a new 12% tax applicable to the income from those business activities. Peruvian entities may consider the tax paid as a deductible expense for income tax purposes. See Tax Alert 2022-5808.
- Peru's President enacted Law 31556, establishing a temporary VAT rate reduction for activities conducted by restaurants and hotels. The reduced VAT rate is effective from 1 September 2022 to 31 December 2024. See Tax Alert 2022-5832.
- On 3 September 2022, Peru's Ministry of Foreign Affairs enacted Supreme Resolution 121-2022-RE to send the documentation related to the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent BEPS (MLI) to the Peruvian Congress for its approval. The MLI will enter into force for Peru following the three-month period from the date Peru ratifies the MLI. See Tax Alert 2022-5865.

Puerto Rico

- Puerto Rico enacted Act 52 on 30 June 2022, which allows companies to elect a 10.5% tax on industrial development income from sales of goods and services instead of the 4% excise tax on foreign corporations, which the latest United States foreign tax credit rules do not consider creditable. In addition to changing the excise tax regime, Act 52-2022 amends the incentives laws and other statutes, including the Puerto Rico Internal Revenue Code of 2011, as amended. See Tax Alert 2022-5643.
- In Administrative Order 2022-005, the Puerto Rico Department of State extended the due date for filing annual reports from 29 August 2022 to 18 October 2022. See Tax Alert 2022-5821.

United States

- **Legislative developments**
  - On 16 August 2022, President Joe Biden signed the *Inflation Reduction Act* (IRA) into law. The legislation included over US$430 billion in climate and energy provisions and an extension of enhanced *Affordable Care Act* (ACA) subsidies. It is projected to raise US$740 billion in revenue by:
    - Imposing a 15% corporate alternative minimum tax (CAMT) on adjusted financial statement income for corporations with profits over US$1 billion
    - Introducing a new excise tax on corporate stock buybacks
    - Increasing Internal Revenue Service (IRS) enforcement funding
    - Reforming prescription drug pricing

    See Tax Alert 2022-9006.
  - On 30 September 2022, The US Congress extended federal government funding through 16 December 2022. After the November midterm elections, and before the December expiration of the funding, Congress is expected to try to assemble a year-end bill that could address some tax and possibly retirement issues, in addition to extending government funding again. See Tax Alert 2022-1469.
  - House Republican leaders on 23 September 2022 unveiled a blueprint of post-election priorities if Republicans take control of the House in January. The plan aims to ensure that the *Tax Cuts and Jobs Act* (TCJA) tax rates (i.e., individuals and small business) become permanent. See Tax Alert 2022-1432.
- **Regulations**
  - The US Treasury Department's Financial Crimes Enforcement Network (FinCEN) issued final regulations related to the *Corporate Transparency Act*, passed in January 2021. The final regulations, effective 1 January 2024, generally require reports to be filed with FinCEN setting forth information about the "beneficial owners" of certain entities and the individuals who file the documents creating the entities.
- **Other updates**
  - The IRS issued Notice 2022-42, regarding the creditability of certain Puerto Rico taxes. In December 2021, final US foreign tax credit regulations were issued, pursuant to which certain Puerto Rico taxes would not be creditable. In June, Puerto Rico amended its tax laws; US taxpayers with abatement agreements may elect to modify their agreements with Puerto Rico and become subject to a new 10.5% tax on income instead of the existing, non-creditable excise tax. According to the Notice, taxes will be treated as compulsory under an amended tax decree provided that (1) the decree is amended by 31 December 2022, and (2) the tax liability under the amended tax decree in each tax year is less than the amount of income

tax the taxpayer would have owed to Puerto Rico under Puerto Rico's generally applicable income tax laws in the absence of any tax decree in the tax year.

- On 16 August 2022, the Treasury and IRS issued guidance in the form of frequently asked questions (FAQs) on changes regarding which vehicles qualify for the new electric vehicle (EV) credits under the IRA. The only change that goes into effect immediately is the IRA's new requirement that the EV tax credit can only be used for electric vehicles "for which final assembly occurred in North America." Thus, certain electric vehicles are newly eligible for the tax credit while others are no longer eligible. Tax credits for pre-owned and commercial clean vehicles take effect in 2023 and more guidance will be released in the coming months, according to the FAQs. See Tax Alert 2022-1262.
- On 15 August 2022, the IRS announced (Notice 2022-34) that it intends to defer by one more year the applicability date of certain foreign currency regulations under Internal Revenue Code Section 987. The affected regulations will be amended to apply to tax years beginning after 7 December 2023 (e.g., to 2024 for calendar-year taxpayers). See Tax Alert 2022-1248.
- In Notice 2022-36, the IRS granted relief from certain failure-to-file penalties and certain international information return penalties for most individual and business taxpayers who did not file tax returns for tax years 2019 and 2020, provided the returns are filed before 30 September 2022. In addition, the IRS will automatically (1) abate assessed, but unpaid, penalties or (2) refund or credit any penalties that were already paid by taxpayers who would have been granted this failure-to-file relief. See Tax Alert 2022-1308.

Uruguay

- On 30 June 2022, Uruguay's Executive Power presented to the Parliament the national accountability bill for 2021. The bill would reduce tax rates on certain interest income and exempt interest income from nonresident income tax in certain circumstances. The proposed tax measures would be effective 1 January 2023. Taxpayers should analyze their operations to determine the effect, if any, the bill might have on their business.
- Uruguay's Administrative Contentious Court has struck down a portion the decree regulating free trade zones. With this ruling, companies that operate in free trade zones, but are allowed to carry out complementary activities outside of free trade zones, are prohibited from promising to sell goods and services outside of free trade zones. Companies may be able to enter into a preliminary contract for the sale of goods and services in non-free trade zone territory, however.
- Uruguay's Ministry of Economy has published a draft bill for public comment that would change the traditional source criteria applicable for corporate income tax purposes to comply with European Union requirements. The changes would subject certain income obtained abroad by companies that are part of a multinational group to corporate income tax in Uruguay.
- In Consultation No. 6490, Uruguay's Tax Authority (DGI) concluded Article 7 (Business Profits) of the Uruguay-Belgium double tax treaty applies to profit repatriations from a permanent establishment (PE) to its head office. The DGI explained that Article 10 (Dividends) refers to dividends paid from a resident of a contracting state to a resident of the other contracting state, which is not the case with profit repatriations from a PE to its head office. Accordingly, profit repatriations received by the head office from its PE in Uruguay are not subject to nonresident income tax.

Venezuela

- On 20 July 2022, Venezuela published the Special Economic Zones Master Law. The Law was established to regulate the creation, organization, operation, administration and development of the Special Economic Zones (SEZs), as well as the economic, tax and other incentives that may be applicable. The creation and suppression of SEZs is the exclusive responsibility of the Presidency through a Decree approved by the Council of Ministers.

  The most relevant tax and customs incentives are:

  - Draw back
  - Tax refund
  - Banking entities and financial system in the Zone
  - Free convertibility
- On 23 August 2022, Venezuela published the partial amendment of Decree No. 2,647 dated 30 December 2016. A new Subchapter related to "Goods destined for Industrial, Economic and Productive Development" is incorporated to encourage a special tariff policy and to promote industrial development and the utilization of the national labor force, allowing the importation of goods under a single tariff identity, in single or partial shipments, as long as they constitute as a whole a combination of machinery and apparatus destined to develop a fully identified productive process.

  The importation of the goods may only be carried out by the customs office indicated in the Certificate, which will be valid for one year from the date of issue, extendable for up to two equal periods. The request for extension must be motivated and made at least 10 business days before the expiration date of the Certificate and must be accompanied by a balance certification issued by the customs office authorized for the entry of the goods.
- On 5 September 2022, Venezuela published the Administrative Order No. SNAT/2022/000055, repealing the Order that designates manufacturers, artisan producers and importers of alcoholic beverages as VAT collection agents.

  Manufacturers, producers and importers of alcoholic beverages must pay the VAT collected before the repeal of the Administrative Order, within the term established for the declaration of the referred tax. Manufacturers, artisan producers and importers of alcoholic beverages, as from the repeal of the Administrative Order, must declare and pay the VAT, in accordance with the provisions of the regulations governing the matter.

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