

DECREE No. 4.577

Official Gazette of the Bolivarian Republic of Venezuela No. 42.101
Caracas, Wednesday April 7, 2021

PRESIDENCY OF THE REPUBLIC

The Presidency of the Republic has promulgated Decree No. 4.577. It was published in Official Gazette No. 42,101 dated April 7, 2021. This Decree suspends for a period of six (06) months the payment of real estate rental fees from commercial use and those used as main residence, in order to ease tenants' economic situation as a result of the global pandemic of the COVID-19.



PRESIDENCY OF THE REPUBLIC

Article 1. The payment of rental fees for real estate for commercial use and for those used as main residence is suspended for a period of six (06) months, in order to ease tenants' economic situation due to the global pandemic of COVID-19.

Within the period provided by this article, the tenant will not be required to pay the corresponding rental fees, nor the outstanding fees, nor other pecuniary items agreed in the respective real estate lease contracts.

.

Article 2. For a period of up to six (6) months, counted from the publication of this Decree in the Official Gazette of the Bolivarian Republic of Venezuela, the application of article 91 of the Law for the Regularization and Control of Leases of Housing is suspended.

For the same period, the application of the grounds for eviction established in paragraph "a" of article 40 of the Decree with Rank, Value and Force of Law for the Regulation of Real Estate Leasing for Commercial Use is suspended.

Article 3. The parties to the respective lease contracts may agree, by consensus, special terms of the lease relationship within the term referred to in this Decree in order to adapt it to the suspension of payments; for which they may set the corresponding payment restructuring or refinancing parameters. In no case, the lessee may be obliged to pay the full amount of the fees and other accumulated concepts immediately at the end of the suspension period.

If the parties do not reach an agreement about the restructuring of payments or the refinancing of the lease, they will submit their differences to the National Superintendence of Housing Leasing (SUNAVI, by its Spanish initials), in the case of properties intended to be used as the main house, and the National Superintendence for the Defense of Socioeconomic Rights (SUNDDE) in the case of commercial real estate, to settle these conflicts and, if necessary, mediate in the establishment of the new conditions that will temporarily apply to the parties.

Article 4. The People's Power Ministries: for Habitat and Housing, and for National Commerce, as appropriate based on their material competencies, are empowered to develop the content of this Decree.

PRESIDENCY OF THE REPUBLIC

Article 5. The suspension referred to in this Decree will not be applied in those cases of restart of commercial activity, prior to the maximum term provided by this Decree; as well as commercial establishments that, due to the nature of their activity and in accordance with the guidelines issued by the Executive Branch, are operating or providing active service.

The People's Power Ministry for National Commerce will establish by Resolution the terms on the basis of which the exceptional dis-application referred to in this article will proceed.

Article 6. The Executive Branch, through the body of the Sectorial Vice-Presidency for Economy, may evaluate with the lessees and lessors, duly organized, mechanisms that promote the maintenance of economic balance, guaranteeing social justice and ensuring the well-being of Venezuelans in the face of the crisis by the global pandemic of COVID-19.

Article 7. The Sectorial Vice President for Economy is in charge of the execution of this Decree.

Article 8. This Decree will come into force as of its publication in the Official Gazette of the Bolivarian Republic of Venezuela.

Given in Caracas, on the seventh day of April, two thousand twenty-one.

https://www.bdo.com.ve/getattachment/0d8bf1e8-ece7-400e-aaa6-017cd8d8dae2/GO_42101.pdf.aspx?lang=es-VE

Consult with **BDO** experts about the permanent advisory service to assist them in attending to verification and inspection procedures, postal and telephone inquiries, law reforms, impacts on the organization of different laws, tax projections and different topics of interest to the actuality.



CONSULT OUR [ADVISORS](#)

We build lasting relationships, that is why our commitment is to provide an exceptional service to our client. Contact us.

Víctor E. Aular B.
Management Consultancy Partner/
Managing Partner
vaular@bdo.com.ve

José J. Martínez P.
Audit Partner /
ILP (International Liaison Partner)
jmartinez@bdo.com.ve

José G. Perales S.
Audit Partner
jperales@bdo.com.ve

Helí S. Chirino H.
Audit Partner
hchirino@bdo.com.ve

Lenin J. Fuentes D.
Audit Partner
lfuentes@bdo.com.ve

Yelitza C. Coll F.
Audit Partner
ycoll@bdo.com.ve

Edgar A. Osuna D.
Audit Partner
eosuna@bdo.com.ve

Miguel A. Romero D.
Tax Partner
mromero@bdo.com.ve

Iraima C. Núñez G.
Tax Partner
inunez@bdo.com.ve

Roderick J. Lárez L.
BSO Partner
rlarez@bdo.com.ve

BDO Martínez, Perales & Asociados is a Venezuelan general partnership, is a member of BDO International Limited, a UK company limited by guarantee, and forms part of the international BDO network of independent member firms.

BDO International, a global network of audit firms called Member Firms, each of which constitutes an independent legal entity in their country. The network is coordinated by BDO Global Coordination B.V., incorporated in the Netherlands through the bylaws based on Eindhoven (registration number 33205251) and offices in Boulevard de la Woluwe 60, 1200, Brussels, Belgium, headquarters of the International Executive Office.

Our Offices

CARACAS. Blandin Avenue. Mata de Coco Shopping Centre. Floor 3. Office E-3. La Castellana. Chacao. ZIP Code 1060. Caracas, Venezuela. Phone number: +58-212-264-0637.

VALENCIA. Av. Juan Uslar c/c Av. Carabobo, Centro Corporativo La Viña Plaza, Floor 9. Office 15, Urb. La Viña, Valencia, Carabobo State, Zip Code 2001, Venezuela. Phone numbers: +58 241 613 9069 / 9066 / 9067.

WWW.BDO.COM.VE

WWW.BDOINTERNATIONAL.COM

